

Support for H5473

May 6, 2025

Dear Chairman Abney and members of the House Finance Committee,

I am writing to express my support for H5473, for a 3% surtax on taxable incomes in excess of \$625,000. Three quick points:

First, I am a firm believer in the classic quote from Oliver Wendell Holmes that “taxes are the price we pay for a civilized society.” It may appear politically popular to cut programs intended for the less fortunate in our society, but that doesn’t mean it’s the right thing to do.

Second, I urge you not to respond to rumors and speculation about the rich fleeing the state. Conjecture is equally compelling for the opposite argument. Consider giving up a beautiful oceanfront mansion over a few thousand dollars. And move where? Rather than speculating about behavior, I urge you to examine the data presented by the Economic Progress Institute which belies the “flight of the earls” mythology.

Finally, consider the current context. The rise of the oligarchy in this country is causing massive economic disruption. As policymakers, you are charged with great responsibility in these troubling times. It’s okay to remind us that we must all pay our fair share of taxes for the sake of our civilization.

Sincerely,

Kate McGovern

Providence