

Testimony in SUPPORT of House Bill 5473 AN ACT RELATING TO TAXATION -- PERSONAL
INCOME TAX {LC883/1}

Hearing date: 5/6/2025 with the House Finance Committee

Dear Committee members,

I am writing to express my support of this bill which would require earners making over \$625,000 to pay an additional 3% in taxes on taxable income.

Our state is struggling in so many categories: healthcare, mental health treatment, reimbursement rates for Medicare, our roads, our public transit, cost of living, affordable housing and more.

This bill would help to ease the pain we're feeling and the pain we will be feeling with a drop in Federal funding. Several states already do something similar to this. Their millionaires aren't moving. MA has seen more millionaires move into the state since implementing their wealth tax.

We've got a lot of catching up to do and lost ground to make up. This tax will help make that happen. Please support H5473

Thank you for your time and consideration.

Lisa Jones

Providence resident and voter