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From: Shaun Gaus <sgaus@bradfordsoap.com>
Sent: Wednesday, May 7, 2025 9:46 AM
To: House Finance Committee
Subject: OPPOSE H 5473

May 7, 2025

The Honorable Marvin Abney
HouseFinance@rilegislature.gov
Chairman, House Finance Committee
Rhode Island State House – Room 35
Providence, Rhode Island 02903

OPPOSE H 5473

Dear Chairman Abney and Members of the House Finance Committee,

I am writing today to express my strong opposition to H 5473, which seeks to increase personal income tax rates. The proposed increase in H 5473 is aimed directly at executive leadership of larger RI businesses and small “mom and pop” businesses that pay taxes as a pass-through entity. Higher taxes will only serve to burden successful leaders and small businesses, making it harder to maintain and create jobs and contribute to the local economy.

Furthermore, increasing taxes will make Rhode Island less competitive compared to other states. Businesses are constantly evaluating their options when it comes to location, and higher taxes can be a significant factor in their decision-making process. If Rhode Island becomes less tax-friendly, businesses may choose to locate or relocate to states with more favorable tax policies, taking jobs and revenue with them. The proposed tax increases will cause leaders of private businesses to reconsider the location of their corporate headquarters.

Just as businesses need to implement continuous improvements to lower their cost structures and remain competitive, our local, state, and federal governments need to do the same. I strongly urge the Rhode Island State House to address the cost side of the equation instead of imposing excessive personal income taxes that will have unintended negative consequences for our state.

To promote economic growth and prosperity in Rhode Island, it is crucial that we maintain a business-friendly environment. I urge you to oppose H 5473 and work towards policies that support RI-based businesses and encourage investment in our state.

Best regards,
Shaun

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