

Chris O'Brien

From: Bill Powers <bill@26northyachts.com>
Sent: Monday, May 5, 2025 8:45 PM
To: House Finance Committee
Subject: Concerned Rhode Island Marine Professional

Dear Members of the Committee,

As a Rhode Island boater, homeowner, business owner, and marine industry professional with offices in both Florida and Rhode Island, I bring a unique perspective to House Bill 6256. I am writing today in strong opposition to this bill and respectfully urge the committee to reject it.

Marine-related industries account for 8.8% of Rhode Island's total GDP and employ 5.7% of the state's workforce. These sectors—collectively known as the "Blue Economy"—are vital to our state's financial health and community well-being. The proposed tax threatens to destabilize this critical economic engine.

Each summer, high-value vessels—often worth over \$1 million—are moored in Rhode Island by out-of-state owners who choose our waters specifically to avoid the sales and use taxes imposed in their home states. These boaters contribute significantly to the local economy, supporting restaurants, retail stores, marinas, grocery markets, and liquor stores. They are among the highest-spending visitors to our state, helping sustain jobs across a wide range of businesses.

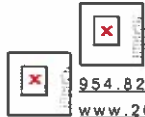
While a sales tax would lessen Rhode Island's competitive advantage over neighboring states like Massachusetts and Connecticut, the introduction of a property tax would be far more damaging. It would greatly reduce the incentive for boaters to keep their vessels in Rhode Island and risk driving away the economic activity they generate.

At a time when our state faces continued economic uncertainty, we must protect—not jeopardize—one of our most productive and irreplaceable sectors. I urge you to consider the broad and lasting impact this bill would have on Rhode Island's marine economy and the thousands of jobs it supports.

Thank you for your time and thoughtful consideration.

Bill Powers

Yacht Broker, CPYB



954.826.9663 • bill@26northyachts.com

www.26NorthYachts.com

2525 Marina Bay Drive West, Fort Lauderdale, FL 33312

Fort Lauderdale, FL | Naples, FL | Newport, RI

