

Chris O'Brien

From: Dennis Loeb <dennis@nextboatworks.com>
Sent: Monday, May 5, 2025 9:32 AM
To: House Finance Committee
Subject: RI Boat Tax Bill H6256

Small boatbuilders in RI rely on the existence of the boat sales tax exemption to gain a competitive edge in an ever-competitive marketplace. As you are likely aware, the boatbuilding ecosystem in Rhode Island is both unique on a global scale, and invaluable to the state economy--it supports not only boatbuilding companies, but the many related small businesses that support that ecosystem. Rhode Island should be justly proud of its globally prominent position in the boatbuilding industry.

I can attest to the fact that our startup boatbuilding company was located here in Rhode Island very intentionally, to avail ourselves of the industry's many benefits, including the boat sales tax exemption.

The boatbuilding industry is a significant driver of the Rhode Island economy, and the sales tax exemption is its keystone. Its recission would directly undermine the entire industry in RI.

Sincerely,

Dennis Loeb
Managing Member
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BOOK TIME with Dennis

FUN FACTS:

- **Beach Sprint** will account for **3 of 15 available rowing medals** at the LA2028 Summer Games
- In 2024, **Beach Sprint** accounted for **4 of 14 World Championship medals** earned by USA rowers