

Dear House Finance Committee

To the RI House Finance Committee,

The Tax Free status attracts boats and visitors to Rhode Islands. Sellers of all marine products and services benefit from this creating jobs and income for working families all over the state resulting in a huge benefit for little Rhode Island. We are competing with much larger US states who have a highly developed and supported marine industry and a significant share of the Marine Industry markets. I believe that Rhode Island will loose relevance in the Marine industry if taxes are added as this will chase large yachts away from Rhode Island marinas and shipyards, etc. We are like a small fish in in the big sea full of sharks and the tax status in RI has been a huge advantage.

A sale and annual property tax on boats in Rhode Island would have a devastating impact on our industry and small businesses like mine, preventing me from hiring additional staff to grow my business.

Please don't overlook the enormous financial contribution of yacht owners and yacht crew to ALL Rhode Island businesses – from grocery stores, shops, hair salons and farmers markets.

Due to the current political climate in the US and tariffs and threats of tariffs, we are already experiencing a significant impact from the reduction in international travelers visiting RI this summer. Further taxation would be devastating to the Rhode Island marine industries.

Thank you for your attention to this important matter,

Sincerely,

Karen

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Board Member



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