

Dear Committee Clerk O'Brien,

I am writing to express my opposition to House Bill 5756, which proposes a \$20.00 per thousand dollars transfer tax on property sales over \$900,000.

While I support affordable housing initiatives, I believe that taxing property sales above \$900,000 to fund this is unlikely to work as intended and may have unintended consequences.

This tax increase would particularly impact multifamily apartment buildings and certain single-family homes, discouraging investment in property development and potentially leading to rent increases for tenants.

I believe that focusing on zoning reforms and providing building incentives would be more effective in addressing the shortage of affordable housing.

Thank you for your consideration.

Sincerely,

Anthony Zelano
37 Pleasant View Ave
Greenville, RI 02828
tonyzelano@gmail.com