

Dear Committee Clerk O'Brien,

In 10-20 years this will be every house in RI !!

I oppose 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, 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 building incentives would be more effective in addressing the shortage of affordable housing.

Sincerely,

Sam Levy
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