



## ***Rhode Island Manufacturers Association***

*The Economic Engine for Rhode Island*

May 13, 2025

The Honorable Marvin L. Abney, Chairman  
House Finance Committee  
State House  
Providence, RI 02903

Re: H.6276, An Act Relating to Waters and Navigation – Rhode Island Property Resilience Act

Dear Chairman Abney,

As the executive director of the Rhode Island Manufacturers Association, we oppose the passage of House Bill H-6276 which would establish the Property Resilience Act, funded by a twenty-five dollar annual surcharge on all home or business property insurance policies.

It is difficult to operate one's business in Rhode Island. Every turn there seems to be an attempt to grab more revenue from businesses and in this case homeowners as well. We are concerned, however, that H6276 adds to the already high cost of doing business in Rhode Island, particularly the increasing cost of property insurance on our residents and businesses. The bill states that the Resilient Rhode Island Flood Audit Program established through the bill is a public-private partnership funded by property owners and the fund. However, we are unclear of the public sector contributions to paying for the costs as the fund itself is funded through the surcharge on home and business property insurance premiums.

If this legislation were to pass, while the legislation states that the restricted receipt account will not be subject to any cost recovery, RIMA would like to express its concerns regarding the potential for a portion of these funds to be redirected to the general fund. We have a situation currently with Workers Compensation where 10% of the funds are redirected to the general fund and now the Governor is asking for another 5% to be redirected. All this revenue to monies deposited by the business community only to balance our state budget.

We urge you to not support this legislation on behalf of the manufacturers and homeowners.

Sincerely,

David M. Chenevert

Executive director Rhode Island Manufacturers Association