



May 20, 2025

The Honorable Marvin L. Abney
Chair, House Finance Committee
Rhode Island State House, 82 Smith Street, Providence, Rhode Island 02903

RE: Support for House Bill 5996 – An Act Relating to State Affairs and Government – Rhode Island Individual Market Affordability Act of 2025

Dear Chair Abney and Members of the Committee,

I am the Managing Director of One Central Providence; my team convenes and serves as backbone to Central Providence Unidos, formerly known as Central Providence Opportunities: A Health Equity Zone (CPO-HEZ), which is a member of the Protect Our Healthcare Coalition (POTC). I am writing in strong support of House Bill 5996, the RI Individual Market Affordability Act of 2025, sponsored by Representative Speakman. This bill would lower the cost of health insurance for people who buy coverage through HealthSourceRI at no general revenue cost to the state. A HealthSourceRI report, "Coverage at Risk: State Actions to Keep Rhode Islanders Covered" yielded recommendations that created the model for this bill, which would keep HSRI affordable and accessible for Rhode Islanders.

Rhode Islanders critically need HB 5996. HSRI is available to Rhode Islanders who cannot get health insurance coverage from other sources. Individuals covered by Health Source RI tend to have lower incomes; according to POTC's analysis, more than 90% of households enrolled in HSRI qualify for tax credits to lower their health insurance premiums. According to POTC, \$40 million of enhanced federal support will expire at the end of 2025, leading HSRI enrollees' premiums to rise by an average of 85%, but for some enrollees, by much more.

In areas of Central Providence, which we define as the nine neighborhoods that fall within ZIP codes 02908 and 02909, 23% of residents were uninsured and 47% are enrolled in public health insurance, according to the 2022 American Communities Survey. Many enrollees cannot afford this increase, and without this bill, many more people will become uninsured, enroll in less comprehensive health insurance plans, or forgo health care services. Our community of focus in Central Providence will be severely impacted by health insurance costs continuing to become unaffordable.

I strongly encourage the Committee to pass HB 5996 to mitigate increasing health disparities and maintain affordable and accessible health insurance for Rhode Islanders.

Thank you for your consideration.

Sincerely,

Anusha Venkataraman
Managing Director, Central Providence Unidos, One Neighborhood Builders