



May 29, 2025

OPPOSE H. 6290

The Honorable Marvin Abney  
Chair, House Finance Committee  
Rhode Island State House, Room 35  
82 Smith Street  
Providence, RI 02903

[HouseFinance@rilegislature.gov](mailto:HouseFinance@rilegislature.gov)

Dear Chairman Abney and Members of the House Finance Committee,

On behalf of the Greater Providence Chamber of Commerce and the businesses and employers we represent, I am writing to express our strong opposition to H 6290, which would impose a 1% annual tax on the worldwide wealth of certain Rhode Island residents.

While we support efforts to ensure a fair and sustainable tax system, H 6290 is deeply concerning for both practical and economic reasons. Taxing worldwide wealth is unprecedented at the state level and would position Rhode Island as an outlier nationally, discouraging investment, job creation, and long-term residency within our state.

The implementation and enforcement of such a tax would be extraordinarily complex, requiring the valuation of illiquid and foreign assets, and imposing heavy compliance burdens on both taxpayers and the state's administrative agencies. In doing so, it creates significant legal uncertainty, exposes the state to constitutional challenges, and undermines the perception of Rhode Island as a stable environment for economic growth.

Perhaps most troubling, this measure sends the wrong message to entrepreneurs, business leaders, and global talent. At a time when Rhode Island should be focused on retaining and attracting high-value individuals and companies, H 6290 would do the opposite—prompting relocation and further straining our tax base.

We urge the House Finance Committee to reject this proposal. Instead, we encourage continued focus on fostering a competitive tax climate that supports innovation, expands opportunity, and grows the state's economy in a sustainable and inclusive way.

Thank you for your attention and your continued service to the people of Rhode Island.

Sincerely,

A handwritten signature in blue ink that reads "Laurie White". The signature is written in a cursive, flowing style.

Laurie White  
President & CEO  
Greater Providence Chamber of Commerce  
[lwhite@provchamber.com](mailto:lwhite@provchamber.com)