



**Champion Advocacy
Associates**

May 21, 2025

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

RE: H.6290, An Act Relating to Taxation – Wealth Tax

Dear Chairman Abney and Committee Members:

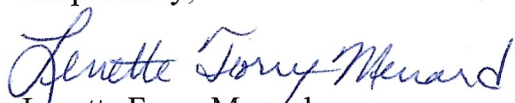
The Northern RI Chamber of Commerce (NRICC) represents businesses in the communities of Burrillville, Central Falls, Cumberland, Foster, Glocester, Johnston, Lincoln, North Providence, North Smithfield, Pawtucket, Scituate, Smithfield and Woonsocket. The Chamber wishes to be on record in opposition to H.6290 An Act Relating to Taxation – Personal Income Tax.

H.6290 proposes a one percent (1%) tax on world wide income for both individuals and businesses. A state-level wealth tax—especially one that attempts to reach assets held around the world—is fraught with legal, economic, and administrative problems. It risks driving away investment, punishing entrepreneurship, and placing Rhode Island at a severe competitive disadvantage relative to other states.

Such a tax would likely face serious constitutional challenges, violate federal limitations on state jurisdiction, and create a chilling effect on individuals and families who might otherwise choose to live, invest, or build businesses in our state. Moreover, tracking and valuing global assets is extraordinarily complex and would require a costly bureaucratic apparatus to enforce, with questionable returns.

For these reasons, we oppose the passage of H.6290 and encourage the committee to take action on the bill.

Respectfully,


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