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The Honorable Marvin Abney
Chairman, House Finance Committee
HouseFinance@rilegislature.gov
rep-abney@rilegislature.gov

Re: Budget Article 5

Dear Chairman Abney and Members of the House Finance Committee,

On behalf of Amica Mutual Insurance Company, its approximately 1500 RI-based employees and 72,000 Rhode Island policyholders, I write to express concern about Budget Article 5. While described as a “millionaire’s tax,” Budget Article 5 actually harms business growth across Rhode Island — impacting small, medium, and large employers — and weakens our ability to attract and retain businesses in the state.

Rhode Island businesses are already operating in a challenging economic environment. Employers are facing rising costs across the board, and affordability remains one of the top concerns for families and workers across our state. Adding additional tax burdens at this moment compounds those pressures, reduces the ability of employers to absorb rising costs, raise wages, expand payroll, and keep prices stable for consumers. **If Rhode Island is serious about addressing affordability, policies should ease pressure on employers — not intensify it.**

In order to promote economic growth and prosperity in Rhode Island, it is crucial that we maintain a business-friendly environment. Budget Article 5 sends the wrong signal to companies considering Rhode Island for expansion or relocation. Competitiveness matters. **Before increasing taxes on job creators, I urge you to oppose Budget Article 5 and enact policies that support businesses and encourage investment in our state.**

Sincerely,

Sr. Vice President and General Counsel