

Dear Members of the House Finance Committee,

I wanted to be there in person today but am now not able. Instead, I'm writing to express my strong **support for** the proposed tax credit to encourage local investment in Rhode Island businesses.

This proposal is about more than economics. It is about belief. Belief that Rhode Island is worthy of investment, and that the people building businesses here, our neighbors, friends, and families, are worth investing in.

Strong local, independent businesses are the backbone of a healthy economy. They create jobs, anchor neighborhoods, and shape the identity of our communities. Yet too often, these businesses struggle to access the capital they need to grow.

At the same time, American households have over \$56 trillion invested in stocks, bonds, mutual funds, pension funds, and insurance funds. Nearly all of that money flows into large global companies. Very little of it makes its way back into the communities where it was earned.

We have an opportunity to change that.

This tax credit creates a practical way to move even a small portion of that capital from Wall Street to Main Street. It gives Rhode Islanders the chance to invest in the businesses they see every day and care about.

When money stays local, it works harder. Dollars spent locally recirculate through the economy two to four times more than those spent at non-local companies. That means more jobs, more opportunity, and more support for local causes and organizations. But beyond the numbers, this is about dignity and opportunity.

People in Rhode Island want to help build their own economy. They want the chance to invest not just in distant corporations, but in the future of their own communities. They want to support the entrepreneurs who are taking risks and choosing to build something here at home.

This proposal makes that possible. It empowers everyday taxpayers and opens new doors for small businesses that need more funding options.

Rhode Island has always been a place of builders, makers, and entrepreneurs. With the right tools, that spirit will continue to grow.

I respectfully urge you to support this proposal and help unlock the potential that already exists across our state.

Thank you for your time and consideration.

Sincerely,
Matt Letendre
33 Newman Rd.
Pawtucket, RI