



May 8, 2026

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

HouseFinance@rilegislature.gov

Support for H. 7312 – Estate and Transfer Taxes

Dear Chairman Abney and Members of the House Finance Committee:

On behalf of the Greater Providence Chamber of Commerce, I write in support of H. 7312, legislation that would increase Rhode Island's estate tax exemption threshold to \$15 million beginning January 1, 2027.

This proposal represents an important step toward improving Rhode Island's economic competitiveness and retaining individuals, families, and businesses that contribute significantly to our state's economy, philanthropy, and workforce.

Rhode Island's estate tax structure has long placed the state at a competitive disadvantage compared to many neighboring and peer states. High-net-worth individuals, business owners, and retirees increasingly make residency decisions based on tax climate and long-term financial planning considerations. When those individuals relocate, Rhode Island not only loses future tax revenue, but also loses charitable giving, local investment, and community leadership.

This issue is particularly important for family-owned and closely held businesses. Many business owners have spent decades building companies that provide jobs and economic opportunity in Rhode Island. An estate tax structure that creates uncertainty or forces difficult succession planning decisions can discourage business growth and long-term investment in our state.

Increasing the exemption threshold would modernize Rhode Island's estate tax policy and send a strong signal that Rhode Island is committed to remaining competitive with other states that are actively working to attract and retain employers, entrepreneurs, and retirees.

We respectfully urge the Committee to support H. 7312.

Thank you for your consideration.

Sincerely,

A handwritten signature in blue ink that reads "Laurie White". The signature is written in a cursive style with a prominent loop at the end of the last name.

Laurie White
President
Greater Providence Chamber of Commerce