

Testimony in Support of HB-7313 (Rep. Alzate)/ SB-2238 (Sen. Murray)

House/Senate Committee on Finance

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I am writing in **Support of HB-7313 (Rep. Alzate)/ SB-2238 (Sen. Murray)**, which would raise \$203 million/year in revenue for Rhode Island by taxing the Top 1% of income earners in the state. Rep. Alzate and Sen. Murray's proposal would create a 3% surtax on income *above* \$640,000/year in taxable income (\$772,000 in average total income) – this would only affect 6,100 tax filers and would provide much needed revenue for the state.

I support HB-7313 (Rep. Alzate)/ SB-2238 (Sen. Murray) because,

I believe people that make a surplus amount of money should be taxed fairly as much as other income levels. According to the ITEP,

It was found that low-income Rhode Islanders pay a higher percentage of their income in state and local. The lowest 20% pay 13.3% of tax, compared to the top 1%, which only pay 8.6% (over \$26,000). If other

Please pass HB-7313 (Rep. Alzate)/ SB-2238 (Sen. Murray)!

Thank you 😊