



Mayor of Providence

Brett P. Smiley

May 21, 2026

The Honorable Marvin L. Abney, Chair
House Finance Committee
Rhode Island State House
82 Smith Street
Providence, RI 02903

Dear Chair Abney and Honorable Members of the Committee:

I support House Bill 8528, *An Act Relating to Capital Development Program – 2026 Bond Referenda – Economic Development*. This bill would strengthen the state's economic development strategy and investments by clarifying how funding is allocated through Governor McKee's proposed 2026 Economic Development Bond Referend.

In his proposed Fiscal Year 2027 budget, Governor McKee has included an Economic Development Bond Referendum to be voted on in the November election. House Bill 8528 provides greater specificity regarding how the proposed \$115 million Economic Development Bond is spent. The bill would allocate \$35 million to the I-195 Redevelopment District Commission for land acquisition, environmental remediation, infrastructure and utility installation, site preparation or development, and other site readiness improvements within the I-195 Redevelopment District. \$35 million would be allocated to the Quonset Development Corporation for capital investments within the Quonset Business Park, \$20 million to the Rhode Island Life Science Hub for capital investments to advance the growth of the state's life sciences sector, and \$25 million for the Economic Development Infrastructure Fund.


These investments are needed to ensure that Rhode Island remains competitive in attracting employers, supporting innovation, and advancing long-term economic growth. Costs associated with site readiness and infrastructure often present barriers to development, especially for large projects and emerging industries. Public investments, as proposed by the Governor and in House Bill 8528, can help projects access additional funding. State investment will also support job creation and position Rhode Island to be competitive, both regionally and nationally.

Providence, as the state's largest municipality and economic hub, is well-positioned to maximize the impacts of these investments. I strongly encourage that these investments prioritize projects in Providence that can strengthen economic activity, support ongoing job growth, and leverage public and private investment. The I-195 District presents a significant development opportunity in Rhode

Island, with the potential to generate jobs, commercial activity, partnerships, and long-term revenue. These investments will ensure that Rhode Island can continue to attract development that benefits both Providence residents and the state's economy.

I thank sponsor of this bill and respectfully urge the committee to vote in favor of House Bill 8528.

Sincerely,



Brett P. Smiley
Mayor