



June 8, 2026

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

Re: H 8611 -- An Act Relating to Taxation -- Taxation of Banks

Dear Chairman Abney,

On behalf of the Rhode Island Bankers Association, I write in support of H 8611, amending Rhode Island's bank excise tax apportionment provisions. This proposal is a thoughtful, preemptive attempt to close a loophole that was never intended for in the enabling legislation back in 2024.

We applaud Representative Marszalkowski for sponsoring the legislation and the House Finance Committee for their prompt consideration of the bill.

Sincerely,

RHODE ISLAND BANKERS ASSOCIATION

A handwritten signature in black ink that reads "William Farrell". The signature is written in a cursive, slightly slanted style.

Will Farrell

Cc: The Honorable Alex D. Marszalkowski