Chris O'Brien

From: John Droitcour <mikkgollfer111@gmail.com>
Sent: Monday, May 10, 2021 12:03 PM
To: House Finance Committee
Subject: Don't Raise Income Taxes

Dear Finance Clerk,

Taxes up = less spendable income. Less spendable income leads to reduced sales of product...which leads to fewer people employed...etc....etc...etc...It is a downward spiral which takes a very long time from which to recover...we need less government dependence...NOT MORE.

House Bills 5013, 5227, and 5229 all aim to raise income taxes. As a small business owner in Rhode Island, I oppose all of these bills. If adopted, this legislation would effectively establish a new tax on some small business owners in Rhode Island. Most small businesses are organized as sole proprietorships, partnerships, or S-corporations. In these cases, small business owners file their income taxes as individuals. In a state like Rhode Island, where most businesses are small, the majority of the taxpayers directly impacted by this legislation will be small business owners. It is also worth noting that small businesses in Rhode Island create over two-thirds of the new jobs in our state every year. Thus, these proposals would discourage job and economic growth. I urge you to vote no on all of these bills.

Sincerely,

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