



April 25, 2025

2025--H-5426 – Financial Transparency Bill (2025)


Position: Oppose

My name is Akshay K. Talwar. I am the owner and administrator of Briarcliffe Manor Skilled Nursing and Rehabilitation located in Johnston, RI.

My opposition to this bill is based on the following:

- There are a dwindling number of nursing home facilities in the State of Rhode Island. More will be needed in the coming years. Substantial investments of capital are needed to upgrade the existing physical structures and perhaps build new ones that better meet future needs. This bill is anti-business and will disincentivize current owners and new investors from considering any investments in this industry now and in the future. Why would anyone make an investment in any new business if they would be restricted from withdrawing their equity when they wanted to? Why would anyone make an investment in a business if they were restricted to a 3% return?
- The penalties envisioned in the bill are draconian
- The bill provides no guidance as to the standards to be utilized by the director in the exercise of his or her discretion.

For these reasons, I oppose this proposed legislation.


Akshay K. Talwar
Administrator and President