



Rachel M. Miller
Council President
Councilor – Ward 13

March 19th, 2025

Representative Arthur J. Corvese, Chair
Rhode Island State House
82 Smith Street
Providence, RI 02903

RE: Letter of Support for House Bill H5940 – The Rhode Island Opportunity for Employee Ownership Act

Dear Chairman Corvese and Honorable Members of the Rhode Island House Labor Committee,

I am writing to express my strong support for House Bill H5940, *The Rhode Island Opportunity for Employee Ownership Act*, which seeks to empower Rhode Island workers by providing them with an opportunity to collectively purchase the businesses in which they work. This legislation represents an important step in supporting local economies, preserving jobs, and fostering equitable and sustainable business ownership models in our state.

As President of the Providence City Council, I recognize the economic and social benefits that employee ownership can bring to our wonderful and hardworking communities. By ensuring that employees have a fair chance to transition businesses to worker-owned cooperatives or similar democratic ownership structures, H5940 helps protect small businesses, enhances workplace stability, and keeps economies local and focused within Rhode Island. The bill's provisions—such as requiring business owners to notify workers of a pending sale and offering employees the first opportunity to purchase the business—establish a fair and transparent process that benefits both business owners and employees alike.

Cities like Providence thrive when small businesses remain strong and workers have a meaningful stake in their workplaces. With the ongoing economic shifts affecting small businesses, this bill presents a crucial opportunity to protect jobs, prevent unnecessary closures, and promote economic resilience. Additionally, the tax incentives outlined in the bill make it financially feasible for business owners to sell to their employees while ensuring that worker-owned businesses maintain democratic governance and fair labor practices.

I urge you all to pass this forward-thinking legislation. By supporting employee ownership and democratic ownership structures, we can build a stronger, more inclusive economy that benefits workers, business owners, and communities across Rhode Island.

Thank you for your leadership and dedication to improving economic opportunities for all Rhode Islanders.

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