

March 18, 2026

Honorable Arthur J. Corvese  
Chairman, House Labor Committee  
Rhode Island State House  
82 Smith Street  
Providence, RI 02903

**RE: Oppose - H7769, H7770, and H7771**

Dear Chairman Corvese and Honorable Members of the Committee:

My name is Neil Anthes, and I am the Owner of Sound Financial Partners, a small business located in Westerly Rhode Island. Our business employs 4 Rhode Islanders and has been operating in the state for 5 years.

I am writing to respectfully urge you to oppose H7769, H7770, and H7771, which propose substantial increases to Rhode Island's minimum wage.

As a local employer, I am deeply concerned about the impact these bills would have on my business and many others across the state. Employers are already contending with persistent inflation, rising energy and utility costs, and continued uncertainty caused by supply chain disruptions, overseas conflicts, and tariffs. These challenges have significantly increased the cost of doing business and reduced our ability to absorb additional mandated expenses.

H7769 would raise the minimum wage to twenty dollars (\$20) per hour by January 1, 2027. H7771 would increase it further to twenty-four dollars (\$24) per hour by January 1, 2029, while H7770 would tie future wage increases to inflation through the Consumer Price Index. Together, these proposals represent a sharp increase in labor costs over a short period of time, without flexibility to account for changing economic conditions.

For businesses like mine, labor is one of our largest operating expenses. Increases of this magnitude would force difficult decisions, including reducing employee hours, delaying new hiring, postponing investments, increasing prices for customers, or limiting growth. Small businesses do not have the financial cushion or pricing power to quickly absorb these increases, and the result could be fewer job opportunities in our communities.

I am particularly concerned that the automatic inflation adjustment proposed in H7770 removes the ability of lawmakers to reassess economic conditions before further increases occur. This approach does not account for economic downturns, industry-specific challenges, or regional competitiveness.

Rhode Island already faces higher costs than many neighboring states, especially for energy and regulatory compliance. These bills risk making it even harder for employers to remain competitive, invest locally, and continue providing stable employment for Rhode Islanders.

I strongly support efforts to improve economic opportunity and quality of life for workers. However, policies that significantly increase the cost of doing business without regard to economic realities ultimately harm employers and employees alike.

For these reasons, I respectfully ask you to oppose H7769, H7770, and H7771, and to work instead toward balanced policies that support wage growth while preserving jobs, encouraging investment, and strengthening Rhode Island's economy.

Thank you for your time and consideration.

Sincerely,  
Neil S. Anthes, CFP®  
Owner, Sound Financial Partners  
Westerly RI