

April 29, 2026

Dear Chairperson DiPalma and members of the Senate Committee on Finance,

My name is Sheila O'Connell and I am a resident of Providence. I am writing to express my strong support of:

S-2238 (would impose an additional 3% tax on taxable income greater than \$640,000)  
and

S-2361 (would impose a 1% worldwide wealth tax.)

It is way past time for us to enact bills that ensure that the wealthiest Rhode Islanders pay their fair share of tax to support our state. We need money to pay for health care, education and affordable housing for our residents, at a minimum. Wealth inequality has grown over time. Our current income tax system places too high a burden on those who can least afford it, while allowing the wealthiest citizens to pay an inappropriately small percentage of their income in tax.

I owned a small business for over 25 years, providing business technology services to large corporate clients. I disagree with those who purport to represent small business owners and who say that these new taxes would be "bad for business". I made a very good living with my business. I would have been able to pay these increased taxes, even though my income and assets fell well below the thresholds in the bills. To say that it would be harmful to an individual who makes over \$640,000 in income or has over \$25 million in worldwide wealth to pay more tax is completely disingenuous. Furthermore, no wealthy person is going to leave RI because they have to pay a little more tax on their very large income and/or assets.

The small number of very wealthy Rhode Islanders have not made their money in a vacuum. They have profited from the labor of others and from the economic structure of our society which has long favored the wealthy. They can, and should, pay their fair share so that ALL Rhode Islanders can live, grow and thrive.

I urge you to support and pass S-2238 and S-2361. Thank you for your time and consideration.

Sincerely,  
Sheila O'Connell  
Providence