

May 12, 2026



Senate Finance Chair
Senator Louis P. DiPalma
82 Smith Street
Providence, RI 02903

RE: Support for Bill S2558—Joint Resolution Making an Appropriation of \$200,000 to RIBBA

Dear Chairman DiPalma and Honorable Members of the Senate Finance Committee,

On behalf of RIBBA, our Board of Directors, and our member base of over 6,000, we write to express our strong support for **S2558**. We respectfully urge the Committee to pass this critical legislation, which will strengthen RIBBA’s ability to expand technical assistance services, support workforce development, and drive economic growth for small businesses across Rhode Island. S2558—Joint Resolution Making an Appropriation of \$200,000 to RIBBA—is a critical investment in Rhode Island’s small business ecosystem and the state’s economy. Small businesses are the lifeblood of our local economy, and their success is directly tied to the success of our state.

Time is limited, and Rhode Island’s small business community urgently needs your support and leadership. Rhode Island was recently ranked the worst state in the nation to start a business in 2026, marking the second consecutive year the state has held the #50 spot in that category. Reports continue to describe Rhode Island’s business climate as “dismal,” driven by high operating costs, sluggish economic growth, burdensome regulations, and ongoing economic uncertainty.

At the same time, small businesses are closing at an alarming rate. Many entrepreneurs are struggling every day to keep their doors open while navigating rising expenses, workforce shortages, inflation, limited access to capital, and a rapidly changing economy. Without meaningful investment and support, many of these businesses may not survive.

That is why organizations like RIBBA are more important now than ever before.

S2558—Joint Resolution Making an Appropriation of **\$200,000** to RIBBA—is not simply funding for an organization. It is a direct investment in Rhode Island’s entrepreneurs, workforce, economic mobility, and future economic stability.

Through hands-on support, technical assistance, workforce development, mentorship, and access to critical resources, RIBBA is helping entrepreneurs overcome barriers, grow sustainable businesses, create jobs, and strengthen Rhode Island’s economy.

RIBBA Board of Directors

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RIBBA has demonstrated a strong and measurable impact across Rhode Island:

- **Business Growth:** Over 6,000 small businesses reached, with 1,700+ receiving direct development support
- **Economic Impact:** Supported 50+ certified MWBEs, generating more than \$30 million in economic activity
- **Capital Access:** Helped clients secure \$2.3+ million in capital to sustain and scale operations
- **Job Creation:** Contributed to the creation of 3,000+ jobs statewide
- **Workforce Excellence:** Trained 230+ individuals with a 98% graduation rate, preparing talent for higher-paying roles and strengthening Rhode Island's workforce

Through my own experience, I have seen firsthand what is possible when small businesses have access to the right guidance, technical support, mentorship, and opportunities. RIBBA does not simply provide temporary assistance—it helps businesses build long-term sustainability and growth while creating pathways for economic mobility and stronger communities.

Without targeted funding, RIBBA may be forced to reduce staff and scale back critical programs that serve vulnerable populations, emerging entrepreneurs, and underserved business owners across Rhode Island. This would be a tremendous loss at a time when our state needs more support for small businesses—not less.

This funding is an investment in:

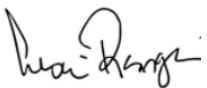
- **Job creation**
- **Workforce development**
- **Economic mobility**
- **Stronger communities across Rhode Island**
- **The long-term success and competitiveness of Rhode Island's economy**

The success of Rhode Island's small businesses and workforce is fundamentally tied to the long-term economic strength, stability, and prosperity of Rhode Island itself.

I respectfully urge you to act now and support the passage of **S2558** to ensure that RIBBA can continue providing critical services that drive economic opportunity, strengthen our workforce, create jobs, and sustain growth across our state.

Thank you for your consideration, your leadership, and your continued commitment to Rhode Islanders.

Sincerely,



Lisa Ranglin
President & CEO
RIBBA