



May 7, 2026

The Honorable Louis DiPalma, Chair
Senate Finance Committee
82 Smith Street
Providence, Rhode Island 02903

RE: S 2682 “AN ACT RELATING TO TAXATION -- NON-OWNER OCCUPIED PROPERTY TAX ACT”

Dear Chairperson DiPalma and Committee Members:

On behalf of the Rhode Island Association of REALTORS® (RIAR), we respectfully submit this testimony in support of S2682. RIAR represents more than 5,900 licensed real estate professionals who work every day in the listing, sale, leasing, management, and appraisal of residential and commercial real estate and who work to make Rhode Island a better place to call home.

At the end of the 2025 legislative session, the General Assembly approved a first-in-the-country statewide property tax on residential properties that are assessed by a town or city for more than \$1 million. This new tax was added to the budget without a public hearing, creating unintended consequences, one of which S 2682 aims to address.

Properties that are occupied by the owner or rented for 183 days or more are exempt from the tax. However, a number of families own non-insulated, non-winterized cottages that cannot be lived in or rented year-round. S2682 would exempt these properties if the water is disconnected throughout the winter, the owner uses the property throughout the summer, and the owner or owner’s family has owned the property for more than 25 years. RIAR supports S 2682 with an amendment to eliminate the 25 year ownership requirement because we believe that all non-winterized properties should be treated consistently.

Conclusion

S2682 offers a good first step towards addressing unintended consequences resulting from the Non-Owner Occupied Property Tax Act. For these reasons, the Rhode Island Association of REALTORS® respectfully urges the Committee to support S2682.

Respectfully submitted,

Trevor J. Chasse
Government Affairs Director