

Jamie Plume

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To: Senate Finance
Subject: Bill 2682

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I am a co-owner of a non-insulated house at 189 Beavertail Rd in Jamestown RI. We 4 family members collectively occupy the house from Memorial Day through the end of October.

I am strongly in favor of bill 2682, which would exempt us from the so-called Taylor Swift tax.

We would love to rent out the house for 6 or 7 months a year, but it has no heating system, is uninsulated and has the water shut off from November 1 through April 1. ... if the purpose of the original bill was to motivate owners to rent out vacant houses we are out of luck.

If the purpose of the original bill was to penalize people who own vacation properties, beyond the real estate taxes they already pay, that seems unfair. This sort of wealth tax is regressive. It falls hardest on the families of modest means. Most of the value of our property is in the raw land, not the house. Due to Zoning restrictions, no other houses can be built on the property.

Regarding the \$1 million assessed value exemption. Anyone with a modest house sitting on valuable acreage would face a huge tax penalty. Our house is in decent shape, but due to its being unwinterized, any new owner would probably tear it down. The house itself has little market value, though the lot is worth quite a bit.

If the legislature wants to tax luxury second homes that sit empty most of the year, you should target the house value, not the land.

Ted Chadwick
Sent from my iPhone