



The Honorable Louis P. DiPalma  
Chair, Senate Finance Committee  
Rhode Island State House  
Providence, RI 02903

May 19, 2026

RE: Support for S3151 (Historic Tax Credit Program)

Dear Chairman DiPalma and Members of the Committee:

Neighbors Welcome! Rhode Island (“Neighbors Welcome”) is a nonprofit network of neighbors advocating for more homes in Rhode Island. Our goal is to promote strong and sustainable housing production so that residents across the state and at every stage of life have housing options that meet their needs.

**We are writing today in support of S3151, which would strengthen Rhode Island’s Historic Tax Credit Program, a critical financing tool that supports sustainable redevelopment and housing production.**

As Rhode Island works to address its housing shortage, it is critical to assess existing tools and continue to ensure that they are working to support the state’s housing goals. The Historic Tax Credit (HTC) has a record of success as an economic and community development tool that has facilitated the rehabilitation of 322 historic buildings across the state. These projects have yielded more than 6,000 new housing units.

With changing conditions over the course of the program, there is a need to amend the HTC to ensure it continues to be a powerful tool for redevelopment. S3151 strengthens the program by incentivizing housing production through an increase in credit for housing projects from 20% to 30%, and up to 35% for projects with a significant affordable housing component. It would also extend the sunset to 2031, which gives greater certainty to developers and their lenders.

The redevelopment of our historic building stock offers many benefits to our communities, including environmental remediation, addressing blight, and preventing sprawl. The amendments under consideration would greatly enhance the HTC’s ability to produce results inline with the state’s housing and economic development goals.

Along with the program amendments, the HTC needs new funding to continue bringing our historic building stock back to life. There are currently 50 projects on the waitlist for Historic Tax Credits. These projects represent a projected investment of more than \$360 million in communities across the state, but require approximately \$75.5 million in State investment. Now is the time to recapitalize the HTC and get the projects in the pipeline moving forward.



We want to thank the bill sponsor, Senator Bissaillon, and cosponsors for their commitment to addressing sustainable redevelopment and housing production throughout the state. Neighbors Welcome respectfully urges the Committee to support S3151.

Sincerely,

A handwritten signature in black ink, appearing to read "Kristina Brown", written in a cursive style.

Kristina Brown  
Executive Director  
Neighbors Welcome! Rhode Island