



Testimony of Matt Netto, AARP Rhode Island
In support of House Bill 7490
House Finance Committee
May 9, 2024

Chairman Abney and Members of the House Finance Committee:

On behalf of AARP Rhode Island and our over 125,000+ members in Rhode Island, I am pleased to express strong support for House Bill 7490, which would establish a tax credit against income tax based upon eligible expenditures incurred by a family caregiver for the care and support of an eligible family member.

Family caregivers want lawmakers to understand their lives, experience their everyday challenges and take action to support them. Family caregivers help their older parents, spouses and other loved ones with medications and medical care, meals, bathing and dressing, chores, paperwork and much more. Many do it all while also working full-or part-time. Some are on call 24/7, and often they can't take a break. They also spend an average of more than \$7,200 every year on caregiving expenses. While caregivers from all demographics sometimes struggle to pay for their loved ones' care, the financial impact of caregiving is especially great for Latinos, African Americans, and younger caregivers. According to AARP Rhode Island's recent "Vital Voices" Survey of Rhode Islanders 45 and older, one in five of Rhode Island residents age 45+ are currently providing unpaid care to an adult relative or friend. The majority of respondents – 83% -- told us that providing care for a loved one is extremely or very important to them.

Family caregivers are the backbone of our system of long-term care. AARP's "Valuing the Invaluable" caregiving report highlights the critical contributions of family caregivers in our state. The report shows that there are an estimated 121,000 family caregivers in Rhode Island. These individuals provide 113 million hours of unpaid care on an annual basis. The estimated value of this care is 2.1 billion dollars a year. Without caregivers the demand on our already struggling long-term care providers would increase dramatically.

AARP strongly supports House Bill 7490 because it provides much needed financial support to our family caregivers. When we invest in family caregivers, we make it easier for older adults and people with disabilities to stay in their own homes – where they want to be – instead of paying for them to live in institutional settings.

Thank you for your consideration.

Sincerely,

A handwritten signature in black ink that reads "Matt Netto".

Matt Netto

Associate State Director, AARP Rhode Island