



House Committee on Finance
Chairman Marvin Abney

Re: Support for H7338 – Personal Income Tax

May 1, 2024

Dear Chairman Abney and Members of the House Finance Committee,

The National Education Association Rhode Island fully supports Rep. Alzate's bill H7338.

We firmly believe in the principle of everyone paying their fair share of taxes. Currently, our tax system disproportionately benefits the highest income residents of Rhode Island, who pay a significantly lower percentage of their annual income in taxes. This proposed legislation is estimated to generate \$126 million in new revenue.

The bill aims to establish a restricted receipts account to hold the new revenue generated, which could be allocated towards Child Care & Early Education, Education (from Kindergarten through College), Roads & Bridges, and Public Transportation. Our schools are consistently underfunded, and this year we are witnessing budget cuts in education at both the state and municipal levels. The implementation of this legislation would provide dedicated additional funds for crucially needed programs -- most importantly -- our schools.

Governor McKee has set ambitious education goals, and it is imperative that we have innovative and robust funding mechanisms in place to achieve them.

Thank you for considering our support for this important bill.

Sincerely,

Mary Barden, Executive Director
National Education Association Rhode Island
Member of the Revenue for Rhode Island Coalition