

## Chris O'Brien

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**From:** James Kingston <jbkct4@gmail.com>  
**Sent:** Thursday, May 2, 2024 12:33 PM  
**To:** House Finance Committee  
**Subject:** Writing in SUPPORT of HOUSE BILLS 7589; 7338; 7125; 7495; and 7857 and AGAINST bills 7277; 7928; and 7929

Dear Committee Chairman Abney and all Committee members-

My name is Jim Kingston and I reside in Providence. I am writing in support of House Bills 7589; 7338; 7125; 7495; and 7857. I am also writing in against bills 7277; 7928; and 7929.

Regarding bill 7589, our lower income residents need all the help they can get to be able to thrive in our increasingly difficult economic environment. Our current Earned Income Tax Credit is simply inadequate at 16% and must be raised substantially to help lift our hard-working Rhode Islanders out of poverty and to put them on a trajectory to thrive on a sustainable basis. Our neighbors recognize this need and have a 40% rate. The bare minimum we should do is the 30% rate included in this bill.

Regarding bill 7338, Rhode Island needs to enact a more fair and progressive tax structure so that we all contribute to the needs of Rhode Island. Only 2100 tax filers would be impacted by this surtax on income over \$1.0MM and experience in other states demonstrates that the fear that high income residents will move out of state is nonsense. There are so many issues which must be addressed in Rhode Island and many of them require additional state revenue in order to pay for those improvements. This bill would generate approximately \$126MM which could be used as a down payment on investing in our public transportation; infrastructure; childcare; education; health care system. While I believe that the surtax should apply towards any income in excess of \$500,000, this bill would still generate absolutely necessary investments in the future of Rhode Island for our children and grandchildren, as well as create a more fair and progressive tax structure.

Thank you for your consideration. Best regards, Jim Kingston