

Chris O'Brien

From: Bryan Hoffman <cubryan@gmail.com>
Sent: Thursday, May 23, 2024 4:22 PM
To: House Finance Committee
Subject: I OPPOSE H8183

Dear Chairman Abney and Members of the House Finance Committee,

My name is Bryan Hoffman, and I am a homeowner at 289 Prospect Ave, Middletown, RI, and a member of the Short Term Rental Owners of Middletown (STROM). I am writing to express my strong opposition to House Bill H8183, which proposes an additional 5% tax on short-term rentals.

Rhode Island's tourism industry is currently facing significant challenges. Newport, for example, has seen notable declines in both hotel tax collections and meal and beverage taxes over the past year, resulting in substantial revenue losses for the local economy. These decreases reflect broader trends that threaten the vitality of our tourism sector.

Short-term rentals are essential in sustaining tourism by offering diverse and flexible lodging options for visitors. Implementing an additional tax on these rentals would likely discourage tourists, pushing them to seek more affordable alternatives outside Rhode Island. This shift could have detrimental effects on our local businesses, hospitality workers, and the overall economy.

It is crucial to carefully evaluate the economic impact of any new tax measures. I urge the State to conduct a thorough economic impact study to understand the potential consequences of increased taxation on short-term rentals. Additionally, it is important to await the findings and recommendations of the Special Commission to Study the Economic and Social Impact of Short-Term Rentals, established by the State Legislature in 2023, before moving forward with this legislation.

Thank you for considering my perspective. I strongly encourage you to oppose H8183 to safeguard our community and support the local economy.

Sincerely,

Bryan Hoffman
289 Prospect Ave
Middletown, RI