

Chris O'Brien

From: charlie olivier <waterfrontsunsetrental@gmail.com>
Sent: Wednesday, May 22, 2024 4:21 PM
To: House Finance Committee
Subject: Oppose Bill H-8183

My residential address is 659-H Succotash Road, Wakefield, RI 02879. I am a RISTRA member and received just today a message from RISTRA that a hearing to be heard by the House Finance Committee will take place tomorrow at the Rise of the House in Room 35. This meeting is in regards to increasing the tax on short term rentals by an additional 5%. I feel that the work of the House Study Commission on Short Term Rentals should conclude it's important work before any meaningful legislation is enacted. Multiple bills are being simultaneously considered regarding short term rentals, and acting on any of these ahead of this study being completed is acting prematurely. The completed study will provide the legislature useful information and facts on which to base action moving forward from that time on.

Now I would like to take you a bit into our personal situation as hosts. On a personal level, my wife and I are two elderly persons on a very tight fixed income and we have one short term rental on which to modestly supplement our fixed income and attempt to survive financially in this difficult time of high inflation. I am 77 years old with multiple health problems and just completed major renovations myself over a 4-year period to get the short term rental in presentable condition. Now I feel that short term rentals are under attack by local and state legislative bodies with more and more taxes under consideration and fear that increased taxes will erode our profit margin if we pay the taxes and/or cause guests to go elsewhere if we pass on the taxes to them. Either way, from a personal level at least, it will make it more difficult to continue hosting successfully and challenge us to remain financially stable.

I understand the need for taxes but at the same time I hope that taxes on short term rentals are done in an equitable way. The study mentioned above, if allowed to be completed before any more action on tax increases for short term rentals, will go a long way toward that goal. Let us wait for the study and then move forward! Thank you for your time and consideration.

Respectfully,

Charles T. Olivier, P.E.
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