Chris O'Brien

From: Paul and Trisha Onofrio <onofrios4@aol.com>

Sent: Thursday, May 23, 2024 5:40 PM

To: House Finance Committee

Subject: I OPPOSE H8183

Hello -

We oppose raising taxes on short term rentals.

For 26 years my husband and I have had four small cottages in Middletown, near the beach that we have rented out to summer tourists. They were built as summer cottages in the 1950s and still exist with a few modifications to be enjoyed by those who want to be near the beach. My husband and I lived on the property but now live close by and manage them closely.

The taxes in Middletown near the coast have skyrocketed. It will be hard to justify the taxes we are paying on a few cottages unless we can continue to generate income through summer rentals. With the taxes, fees and restrictions that are coming at us, it is getting burdensome. If we get out of the summer rental business and sell our property we know they will be torn down and a large multimillion dollar home will be built and used for a few months a year as a second home. Instead of four units with four different families there will be one family.

Please consider the economic impact that moderate housing for tourists provides for the Newport area and the State. Continuing to raise taxes on the rentals will mean we will have to continue to raise prices on our guests Tourists will be looking to head towards the south shore of Mass and Cape Cod as there are so many more options.

Thanks for reading this email.

Best, Trisha and Paul Onofrio 23 Warren Ave Middletown RI 02840