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February 25, 2025

Hon. Marvin Abney
Chair
House Committee on Finance
HouseFinance@rilegislature.gov

Re: Support for HB 5076 - Article 6 Section 5 - Economic Development

Dear Chair Abney,

BuildRI is a domestic non-profit trade association comprised of four (4) contractor associations (the Labor Relations Division of the RI Chapter of the Associated General Contractors, the New England Mechanical Contractors' Ass'n, the RI Mason Contractors' Ass'n, and the RI and Southeast MA Chapter of the National Electrical Contractors' Ass'n), and seventeen (17) Local Trade Unions representing an approximately 10,000 local tradesmen and women. On behalf of our organization, I write in <u>SUPPORT</u> of the above referred to legislation for the reasons that follow.

As Rhode Island looks to attract businesses to expand their operations, the ReBuildRI Tax Credit program has helped transformed outdated facilities. Commerce has worked closely with Build Rhode Island, our contracting partners, and the Rhode Island Building Trades to ensure large scale projects receiving ReBuildRI Tax Credit employ local tradesmen and women. This is done through requiring the private developer who is receiving public subsidies to comply with Rhode Island's prevailing wage rate. By requiring the payment of prevailing wage on these designated jobs, will ensure local workers are utilized and paid not only a livable wage, but receive quality health insurance for themselves and families.

By providing local tradesmen and women with livable wages, the ReBuildRI Tax Credit program is providing the short-term economic impact to Rhode Island. Keeping those construction dollars local means small businesses benefit as well.

We respectfully ask the General Assembly to continue funding this public subsidy to help grow our economy both for the short term and long term.

Thank you for your attention to this correspondence. Please contact the undersigned if you have any questions.

Sincerely,

Assistant Executive Director

Build Rhode Island