

Summary: Long Term Economic Development

M. Thorsson Ph.D.

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Testimony in support of H. 7246: Long-term Economic Development

Date of Hearing: February 6, 2024.

To: ???Rep. Boylan, ???Sen. Lauria, and members of House State Government & Elections

I support H. 7246 because it aims to improve the skills and abilities of the RI's workforce in step with the increased need for action on climate change and costal resiliency by

- meeting the increased demand coming from all corners of the economy public and private, providing significant opportunities for workforce development across all areas of our economy,
- adopting sustainable practices, fostering innovation, promoting social equity, and building a resilient and robust economy,
- accelerating the impact of climate action with resources to meet the need to triple our renewable energy production to meet the 2030 goals of the Act on Climate,
- facilitate the use of the incentives in the 2022, Inflation Reduction Act, an energy and healthcare bill that includes \$369 billion in tax credits and investments in clean energy,
- and contribute to the creation of the 25 million well-paying technical/managerial jobs needed in the U.S. to accomplish resilience mandates.

Please bring this bill to a vote in the House in 2024 to enhance entrepreneurs' access to resources vital to innovation for a competitive economy with a competent and diverse workforce.

Thank you for considering my input on this critical issue for an improved RI economy.

Dr. Thorsson

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