

RISCPA PAC Letter9

Dear RISCPA members, industry and business partners:

"RISCPA has achieved remarkable success at the State House in the past two legislative sessions, surpassing our accomplishments from previous years. A significant triumph was the passage of legislation reducing interest rates on delinquent payments, effective January 1, 2023, lowering the rate from 18% to 12% [R.I. Gen. Laws § 44-1-7]. Through RISCPA's leadership in collaboration with the RI Business Coalition [<https://ribcia.com/>], we also played a pivotal role in reshaping the state's tangible tax, eliminating the tax burden for over 75% of Rhode Island's businesses.

As you are well aware, the political landscape, both nationally and here in Rhode Island, is undergoing significant changes. Many legislators who previously supported our pro-business and anti-tax initiatives now face challengers in the upcoming election. This necessitates an intensified effort to preserve a robust business climate in Rhode Island. We've lost ground, and sitting on the sidelines is no longer an option—it's time for each of you to step up and take action. We urgently need your financial support.

RISCPA, as a founding member, has actively contributed to revitalizing the influential RI Business Coalition, and I am honored to have been re-elected for a third term as Vice Chair. The coalition, now stronger than ever, includes representation from every industry in Rhode Island, encompassing nearly 9,000 businesses employing over 230,000 people. John Simmons, the former RIPEC Director and creator of the coalition, continues to serve as President, with Dave Chenevert, Executive Director of the RI Manufacturers Association, serving as Chair.

Despite growing opposition, RISCPA, alongside the RI Business Coalition, successfully opposed legislation that threatened to increase taxes and costs for every business in the state. Governor McKee, in his State of the State address, acknowledged tax reductions, including sales tax, car tax, property tax, litter tax, and Estate Taxes, all of which we have long supported. For this legislative year, we will continue to utilize VOTER VOICE, unique software that allows you to contact members of the General Assembly regarding pending legislation.

RISCPA, as a key member of the State Steering Committee, TAC with EY, KPMG, and Deloitte, remains committed to lobbying against any legislation proposing the installation of transparency tracking Russian software on state computers, known as 'Spyware legislation.' Such bills pose unprecedented security risks and impose significant burdens on Rhode Island taxpayers, vendors, and auditors working with the state.

Given the evolving legislative landscape, numerous bills threaten irreparable harm to the business community. Now, more than ever, it is crucial to contribute to the RISCPA PAC. Your contributions allow us to support legislators who have championed pro-business initiatives, and they afford you the option to keep your donations private (donations under \$200 can be made anonymously).

Rhode Island currently boasts its largest budget surplus in history, but this surplus will significantly diminish next year. The time for action is now – your support allows us to maintain the strong relationships we have established over the years – and build on the momentum. As the saying goes, 'You're either at the table or on the menu.' Please contribute generously using the enclosed envelope before January 16th. Let's invest in our future and keep the Rhode Island economy moving forward!"

I welcome your comments, feedback and suggestions – always. Call me at 401-465-4060 to discuss the PAC or legislation important to you!

Sincerely,

Melissa Travis
President/CEO
RISCPA/RI Business Forum

PAC FAQ's:

The **RISCPA Political Action Committee (PAC)** plays an important role in shaping the rules and regulations that govern the accounting industry and businesses and industry in our state – in other words, you and your clients. A PAC is a committee operating under federal election regulations, which pools together individual contributions and collectively contributes them to key candidates who support our efforts and reject an anti-business agenda.

What forms of payment do you accept? You must use a personal check, corporate checks are not allowed for RISCPA Political Action Committee (PAC) or individual candidates.

Can contributors suggest candidates they feel the RISCPA should support?
Any contributor is encouraged to make recommendations at any time to bring to our attention to candidates who will support our mission and reject anti-business activity. We do all possible to fund candidates with the best chance to succeed in spite of party affiliation.

Can I still give to local candidates as well as the PAC?
Of course. You are welcome to contribute to any candidate or make other PAC contributions in Rhode Island and nationally. You are always welcome to provide individual support to all federal, state and local politicians that you support – in fact, we love hearing stories about how they helped you or your clients.

Is my contribution tax deductible?

No, please note the contribution is not deductible.

What's the recommended contribution?

We ask that you give as much as possible! The minimum PAC contribution is \$150; for junior CPAs, students and interns who want to make a difference, the minimum is \$25. We ask that you give as much as possible. The maximum contribution annually an individual can make to a PAC is \$2000.

Federal law requires political committees to report the name, mailing address, occupation and employer for each individual whose contributions total in excess of \$200 in a calendar year.

When is the best time to give to the RISCPA PAC?

We urge to contribute before the end of the 2023, or early 2024, as the session is just starting – but the RISCPA PAC will also accept contributions at any time during the year.

