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# SENATE COMMITTEE ON FINANCE

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## NOTICE OF MEETING

**DATE:** Thursday, April 30, 2026

**TIME:** Rise of the Senate

**PLACE:** Senate Lounge - State House

### **SCHEDULED FOR HEARING**

House Bill No. [7127](#)

(Governor)

BY Abney

ENTITLED, AN ACT MAKING APPROPRIATIONS FOR THE SUPPORT OF THE STATE FOR THE FISCAL YEAR ENDING JUNE 30, 2027

{LC4134/1}

01/15/2026 Introduced, referred to House Finance

[Article 5, Sections 2 and 6](#): Personal Income Tax- high earner tax and social security exemption

[Governor's Budget Amendment #5](#): PIT top bracket clarification

### **SCHEDULED FOR HEARING AND/OR CONSIDERATION**

Senate Resolution No. [2676](#)

BY Urso, Acosta, DiPalma, Thompson, Tikoian, Bissaillon, Vargas, Zurier, Murray

ENTITLED, JOINT RESOLUTION MAKING AN APPROPRIATION OF \$150,000 TO THE MAIN STREET RHODE ISLAND PROGRAM {LC5787/1} (Authorizes the appropriation of the sum of one hundred fifty thousand dollars (\$150,000) to the Main Street Rhode Island Program.)

02/27/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

Senate Bill No. [2019](#)

BY Paolino, E Morgan, Rogers, de la Cruz, Raptakis, Patalano, Dimitri, Pearson, Urso, Thompson

ENTITLED, AN ACT RELATING TO TAXATION -- ESTATE AND TRANSFER TAXES -- LIABILITY AND COMPUTATION {LC3310/1} (Increase the net taxable estate exemption to \$3,600,000 on January 1, 2027. This act would also increase the exemption by \$1,000,000 on January 1, 2028 and every year thereafter until this section and the tax would sunset and expire on January 1, 2033)

01/09/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2026](#)**

**BY E Morgan, Tikoian, de la Cruz, Lawson, Ciccone, Rogers, Paolino, Raptakis, McKenney, Dimitri**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC3282/1}**

(Allows a modification to federal adjusted gross income for all social security income for tax years beginning on or after January 1, 2027.)

01/09/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2228](#)**

**BY Patalano, E Morgan, Ciccone, Tikoian, Thompson, LaMountain, Dimitri, Appollonio, Burke, Famiglietti**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC4365/1}**

(Allows a modification to federal adjusted gross income for all social security income for tax years beginning on or after January 1, 2027.)

01/23/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2238](#)**

**BY Murray, Lawson, Ciccone, DiMario, Lauria, Bissailon, Acosta, Gu, McKenney, Burke**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC4297/1}**

(Creates an additional tax rate of 3% on taxable income over \$640,000 in 2026 dollars. Applies to tax years 2027 and thereafter and not retroactively.)

01/23/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2251](#)**

**BY Tikoian, Ciccone, DiPalma, Felag, Burke, Dimitri, LaMountain, Famiglietti, E Morgan, Thompson**

**ENTITLED, AN ACT RELATING TO TAXATION -- ESTATE AND TRANSFER TAXES -- LIABILITY AND COMPUTATION {LC4177/1}** (Eliminates the estate tax in Rhode Island.)

01/23/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2361](#)**

**BY Mack, Acosta, DiMario, Murray, Lauria**

**ENTITLED, AN ACT RELATING TO TAXATION -- WEALTH TAX {LC3411/1}** (Imposes a wealth tax on Rhode Island individuals and entities at a rate of one percent (1%) of worldwide wealth.)

01/30/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2365](#)**

**BY Felag, Burke, Tikoian, LaMountain, Lauria, Bissaillon, Urso, Murray**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC4571/1}**

(Increases the federal adjusted gross income threshold for modification for taxable social security income. Amends references to federal adjusted gross income as pertains to modification of taxable retirement income from certain pension plans or annuities.)

01/30/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2536](#)**

**BY Felag, LaMountain, Burke, Britto, Ciccone, Tikoian, McKenney, Appollonio, Famiglietti, Bissaillon**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC5185/1}**

(Allows a modification to federal adjusted gross income of \$25,000 of social security income for tax years beginning on or after January 1, 2027.)

02/13/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2539](#)**

**BY McKenney, Tikoian, Felag, Britto, LaMountain**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC4998/1}**

(Gradually phases in modifications to federal adjusted gross income over a four (4) year period for social security income, from twenty-five percent (25%) up to one hundred percent (100%), beginning on or after January 1, 2027.)

02/13/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [2672](#)**

**BY de la Cruz, Rogers, Dimitri, Thompson, Patalano, Famiglietti, Burke, Tikoian**

**ENTITLED, AN ACT RELATING TO TAXATION -- PERSONAL INCOME TAX {LC5929/1}**

(Establishes phased reduction of personal income tax rates.)

02/27/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

**Senate Bill No. [3154](#)**

**BY Kallman, Lauria, Valverde, Ujifusa, DiMario, Mack, Vargas, Britto, Sosnowski**

**ENTITLED, AN ACT RELATING TO TAXATION -- WEALTH PROCEEDS TAX {LC6178/1}**

(Imposes a tax equal to four percent (4%) on net investment income, such as interest, dividends, annuities, royalties, capital gains and rental income, of high-income households, estates and trusts, based upon federal guidelines.)

03/27/2026 Introduced, referred to Senate Finance

04/24/2026 Scheduled for hearing and/or consideration

## **TESTIMONY SUBMITTAL**

\*Written Testimony must be submitted prior to 3:00 PM on Thursday, April 30, 2026, in order for it to be provided to the members of the committee at the hearing and to be included in the meeting records.

## **IMPORTANT NOTICE**

Written testimony sent to the Senate and House is posted to this website. Do not submit any information that you do not want available to the public. Once written testimony is posted to the General Assembly website, submitted documents may be viewable via internet search engines.

## **TELEVISION AND LIVESTREAM INFORMATION**

The meeting will be televised by Capitol Television on: Cox Communications, channels 15 and 61 for high definition; i3Broadband (Formerly Full Channel) on 15; and Verizon, on channel 34. Senate committee hearings may also air on Channel 75 for Cox Subscribers. Livestreaming is available at <https://capitolvri.cablecast.tv>

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