



Testimony in SUPPORT of S-2681 to create a fund to for rent support

Senate Committee on Finance

May 7, 2026

Alan Krinsky, Director of Research and Fiscal Policy

The Economic Progress Institute **supports Senator Murray's S-2681 and its proposal to create a \$25 million fund to help low-income, cost-burdened Rhode Islanders make their rent payments.**

At the Economic Progress Institute, we produce our keystone report, the *Rhode Island Standard of Need*, every other year (the next edition will be published in September 2026). With this report, we calculate the costs for Rhode Islanders for a basic needs budget, and we identify what supports help them when income is too low. As housing and rental costs rise, many Rhode Islanders are unable to find places to rent, and many who do find places end up spending a significant portion of their income on rent and utilities, so much that they have trouble affording other basic needs, such as food, healthcare, child care, and transportation.

This new program, clearly based upon measurable need, would help more many Rhode Islanders meet their basic needs.

We believe this program provides an excellent complement to the much larger amount of funds allocated to incentivize the construction of affordable housing.

We also applaud this proposal for prioritizing owners and developers who provide rental properties that match the aims of this program.

We urge committee members to send this to the Senate floor.