

RI House Corporations Committee
Rhode Island State House
82 Smith Street
Providence, RI 02903

April 1, 2025

RE: H6085 AN ACT RELATING TO PUBLIC UTILITIES AND CARRIERS -- NET
METERING

Members of the House Corporations Committee:

I write as the CEO of Gridwealth LLC, in support of H6085.

Previously, I worked as an industrial liquidator, spending a decade selling off manufacturing assets beginning with the passage of NAFTA. Every time an M&A was announced, the stock price of both companies rose. When the controlling company announced plant consolidation, stock prices rose. When they announced the offshoring of most manufacturing, stock prices rose.

As I started my company in renewable energy, I've strived to contribute to the expansion of domestic manufacturing by lowering electricity costs and contributing to job creation. We are doing this through Solar Net Metering programs that allow commercial and industrial offtakers to utilize utility credits. The net metering bill, H5853, passed two years ago ensured that commercial and industrial operations could share in the economic benefits of renewable energy. In contrast, previously, only State, municipal, and nonprofit entities were eligible to participate.

Gridwealth has invested in the development of a solar parking canopy project to be installed above the vast surface parking lot used for shipping cars at Quonset Point. The project would be built on top of the current brownfield site, above the continuing parking activity. If installed, it would be the largest solar canopy in North America. This project would provide significant resources to QDC, creating significant prevailing wage jobs, and it would supply lower-cost energy to the business customers that H5853 has newly authorized to net meter. If it can be built, the project is a huge win-win for Rhode Island.

When RIE filed its tariff to implement your legislative amendments (PUC docket 24-10-EL), Gridwealth reached out to RIE to clarify that parking canopies are not "ground mounted" solar projects that were meant to be restricted and paid less under H5853. RIE was noncommittal. As an intervenor in docket 24-10-EL, Gridwealth formally asked RIE whether "ground mounted" includes parking canopies. RIE finally said it would consider canopies to be "ground mounted." The PUC's final order in docket 24-10-EL did not address the question, so it remains uncertain how H5853's amendments apply to parking canopies. Parking canopies are much more expensive to build than ground-mounted projects, precisely because of the steel structure needed to elevate them off the ground. Gridwealth's Quonset project is not economically viable and will not proceed if the net metering rate paid for its electricity is reduced by 20%.

Respectfully,

David J. Ellis

