

Testimony in Support of H7727

Good afternoon Chair and members of the Committee. My name is Fred Surr. I live in Providence, and for the past twenty years I've worked across the energy space - utilities, offshore wind, solar, storage, demand response, and electrification - often where policy, markets, and public understanding intersect. That's why I'm here today in support of H7727.

At first glance, this bill is about creating a study commission. But what it's really about is making sure Rhode Island gets offshore wind procurement right - before we lock in decisions that will shape energy costs for decades.

Because when we get this right, affordability and climate progress don't compete - they actually support each other. This bill is about how we make that work in practice.

Whether offshore wind works for ratepayers really comes down to how we buy it, which is what this bill is all about. It brings the right people to the table - regulators, labor, industry, consumer advocates, grid experts, and the utility - to work through the practical questions: who runs procurement, how we balance cost and reliability, how contracts are structured to protect ratepayers, and how this all connects to things like transmission and workforce planning.

To bring this to the ground for a second, Rhode Island approved offshore wind at a fixed price – 20 years, no inflation escalator – of about \$98 per megawatt-hour. Even if Power Purchase agreements for future projects have inflation provisions, pricing will be predictable. Compare that to what we're living with now: because gas sets the market, wholesale electricity prices were around \$50 last May, and over \$200 this past January.

That's the difference. Not so much cheap versus expensive – but predictable versus volatile.

We can argue about ten or twenty dollars on a monthly bill. But when we're making 20-year decisions like we do on power purchase agreements, we should be focused on what actually drives costs over time. In Rhode Island, that's natural gas. And whether we like it or not, we don't control that price. It moves with global markets, political and military disruptions, winter demand. Sometimes it's low. Sometimes it spikes-fast.

So the question isn't what we think future gas prices might be. It's whether we're comfortable staying exposed to that risk...or whether we want to build more stability into the system.

Because when we're wrong about gas, ratepayers feel it immediately. That's why this bill matters. We were first in the country on offshore wind. This is how we make sure we're also first in figuring out how to do it right at scale.

I urge you to support the bill. Thank you.