



February 26, 2026

The Honorable Marvin L. Abney  
Chair, House Committee on Finance  
State House  
82 Smith St.  
Providence, RI 02903

Re: H. 7127 – Art. 6, Question 3: Economic Development Bond and Art. 3, Sec 8: Rebuild Rhode Island Tax Credit

Dear Chairman Abney and Members of the House Committee on Finance,

On behalf of Rhode Island’s manufacturing community, we write in strong support of **House Bill No. 7126 – An Act Relating to Making Revised Appropriations in Support of FY 2026, Section 17** amending §42-140-3 of the Rhode Island Energy Resources Act.

Rhode Island has the second highest industrial electric rates in the nation. Manufacturers across our state are experiencing record-setting energy bills that threaten competitiveness, expansion, and, in some cases, continued operation. Immediate relief is not optional—it is essential.

Without intervention, the Renewable Energy Standard is projected to cost nearly \$1 billion over the next five years. The Governor’s proposal to adjust the Renewable Energy Standard to a more achievable path forward would reduce that burden to \$416 million—a savings of nearly \$600 million. This preserves our commitment to renewable energy while recognizing economic realities and the need for affordability.

We strongly support Section 17’s amendment to §42-140-3 of the Rhode Island Energy Resources Act. Updating the statutory framework governing our state’s energy planning is critical to ensuring that affordability, reliability, and competitiveness are given appropriate weight alongside environmental goals. Manufacturers depend on stable and predictable energy policy. Section 17 provides the flexibility necessary to recalibrate timelines and standards in a manner that protects ratepayers while maintaining progress toward clean energy objectives.

**Rhode Island Manufacturers Association**  
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Additionally, 24% of every customer's electric bill consists of state taxes and fees. The Governor's review of these costs in the FY 2026 revised budget is a meaningful step toward relief. Capping the energy efficiency program at \$75 million annually aligns Rhode Island more closely with neighboring states and saves more than \$100 million over five years. Eliminating unnecessary performance incentives to RI Energy will return \$2.6 million annually to ratepayers.

Extending the timeline for the Act on Climate will still keep Rhode Island ahead of our neighboring states in renewable energy usage, while restoring competitiveness. Manufacturers must be able to compete regionally to survive.

We urge you to support House Bill No. 7126 and Section 17 to stabilize costs, protect jobs, and maintain a responsible and affordable path toward a cleaner energy future.

Sincerely,

*Melissa Travis*

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