

March 5, 2026

Honorable Marvin L. Abney
Chairman, House Finance Committee
Rhode Island State House
82 Smith Street
Providence, RI 02903

**Re: HB7127 – An Act Relating to Making Revised Appropriations in Support of FY 2027,
Article 3, Section 17; Article 11, Section 3 – Support**

Dear Chairman Abney:

As a Rhode Island employer, **Blount Boats, Inc.** writes in strong support of several provisions within the Governor’s proposed FY 2027 Budget, HB7127—specifically Article 3, Section 17 and Article 11, Section 3.

Rhode Island continues to face some of the highest commercial electric rates in the region and nation. These elevated costs translate directly into substantial monthly operating expenses for businesses of all sizes. In a competitive regional economy where companies can expand or relocate across state lines, even small differences in electricity costs can meaningfully influence decisions regarding investment, hiring, and long-term planning. Immediate and responsible relief is essential to supporting economic competitiveness and protecting jobs.

Article 3, Section 17 – Renewable Energy Standard

Without intervention, the current Renewable Energy Standard (RES) schedule is projected to impose nearly \$1 billion in additional costs over the next five years, borne directly by commercial and industrial ratepayers. While our business community supports Rhode Island’s commitment to renewable energy and emissions reduction, the existing escalation pace does not adequately consider affordability, reliability concerns, or regional market conditions.

The Governor’s proposal to recalibrate the RES provides a more achievable and economically sustainable path forward, reducing the projected five-year burden to approximately \$416 million—a reduction of nearly \$600 million. This change does not abandon Rhode Island’s clean energy goals; instead, it better aligns compliance requirements with actual supply availability, transmission capacity, and ratepayer impact.

Sequencing and predictability are essential. A measured recalibration ensures continued progress toward renewable energy goals while safeguarding system reliability and economic competitiveness.

Article 11, Section 3 – Energy Efficiency Program Cap

Currently, nearly a quarter of each electric bill consists of taxes, fees, and mandated program charges. While energy efficiency programs deliver value, Rhode Island’s spending exceeds that of many neighboring states on a per-capita basis. Capping program spending at \$75 million annually represents a prudent adjustment that maintains meaningful investment while moderating cost growth.

This cap is projected to save ratepayers more than \$100 million over the next five years. Additionally, eliminating performance incentive payments to Rhode Island Energy—estimated at roughly \$2.6 million annually—ensures that ratepayer dollars are directed toward program delivery rather than compensation structures that exceed regional norms.

These adjustments balance long-term environmental benefits with present-day affordability, ensuring that Rhode Island’s clean energy transition remains viable, durable, and broadly supported.

For these reasons, **Blount Boats, Inc.** respectfully urges the Committee to adopt Article 3, Section 17 and Article 11, Section 3 within HB7127 as proposed. These provisions help stabilize commercial energy costs, support job growth, encourage investment, and maintain a responsible and affordable path toward a cleaner and more reliable energy future for Rhode Island.

Thank you for your consideration. The welding process for our aluminum and steel vessels requires a substantial amount of electricity. Our rates are far higher than shipyards in the south. We are struggling to be competitive on many bids.

Sincerely,

Marcia Blount

President

Blount Boats, Inc., Warren, RI