

May 6, 2026

VIA EMAIL (HouseFinance@rilegislature.gov)

Representative Marvin L. Abney
Chair, House Finance Committee
Rhode Island State House
Providence, RI 02903
rep-abney@rilegislature.gov

Re: *Opposition to 125 megawatt cap on virtual net metering projects*

Dear Representative Abney:

I write in opposition to the 125 megawatt cap on virtual net metering projects included in the amended Article 11, Section 10 of H 7127 pending before your Committee. Kearsarge Energy (“Kearsarge”) is one of the largest developers and owner-operators of virtual net metering projects in the state of Rhode Island. Kearsarge owns and operates eleven virtual net metering projects totaling 55 megawatts direct current and has another six projects totaling 28 megawatts under development. Last year alone, our operating projects provided over \$3.65 million in electricity savings for not-for-profit Rhode Island institutions—including universities, towns, school districts, credit unions, medical providers, and religious organizations—serving as offtakers for these projects.

Current statute provides a 275 megawatt cap on virtual net metering projects. This cap became law only three years ago with broad support from industry, municipalities, and offtakers. There is no compelling policy reason to lower this cap by over fifty percent so soon after its implementation. The purpose of the Governor’s proposal on virtual net metering in his budget bill is to produce ratepayer savings—an aim that Kearsarge shares—but the analysis undergirding the Governor’s proposal shows extremely limited ratepayer savings resulting from the cap reduction itself. Indeed, the analysis notes that “savings from [the] program close [are] offset by the foregone ratepayer benefits of capacity not moving forward.”

On the other side of the ledger, lowering the cap to 125 megawatts would most likely bring development of virtual net metering projects not already under active development to a full stop—depriving municipalities of tax revenues, offtakers of electricity savings, and labor of the jobs the construction of these projects would provide.

There are already over 90 megawatts of projects in development that count against the cap. With such limited capacity remaining if the legislature were to institute the 125 megawatt cap, there is no guarantee that projects just starting development now would make it under the cap as projects only count against the cap once they reach commercial operation. This means that a project

entering development now would risk finding out at the very last minute with construction nearly complete that there is no longer any room for it under the cap. It is not a workable economic proposition to invest the millions of dollars needed to develop and construct a virtual net metering project with no certainty that the project can participate in virtual net metering.

For companies like Kearsarge who remain committed to developing virtual net metering projects in Rhode Island, this is of great concern.

We therefore urge the Committee to increase the 125 MW cap.

Thank you for the opportunity to offer this testimony. If the Committee has any questions, please reach out.

Best regards,



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With a copy to:

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Representative Alex Marszalkowski, Second Vice Chair
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