

Dear Chair Abney and members of the House Finance Committee, my name is Stacey Snow and live in Cumberland. I am submitting testimony for the Governor's Requested Budget Amendment 7, H7172 Article 11 Sections 7 and 8 Renewable Energy Standards.

Renewable energy is critical to Rhode Island's future. The industry is currently in a lull due to the actions of the Trump administration, but it is important that Rhode Island and the other New England states continue to send strong market signals to renewable energy developers that there will be continued opportunities for them to sell power into the New England grid.

Therefore, I oppose the changes to the renewable energy standard (RES) proposed in the Governor's Requested Budget amendment to Section 7 Chapter 39-26. Rhode Island set the aggressive goal of 100% renewable energy by 2033 for a reason, our coastal state is particularly vulnerable to the impacts of climate change and sea level rise. We should keep the RES target in its current form at least until more is known about the future costs of renewable energy credits (RECs).

As an interim measure, I do support the reduction in the alternative compliance payment (ACP) to the original \$50 per megawatt hour. With the future costs of RECs uncertain, it is prudent to reduce and cap the ACP to minimize cost impacts to the ratepayer.

I also support the addition of the Clean Energy Standard (CES). This provides a carbon free energy procurement option, with the flexibility for future procurement of renewable energy as market prices stabilize. However, for this to be an effective alternative, I believe that the ACP should be set the same as for renewables at \$50 per megawatt hour, not \$12 per megawatt hour as currently proposed.