

June 1, 2026

The Honorable Marvin Abney
Chairman, House Finance Committee
Rhode Island State House
Providence, Rhode Island 02908

RE: H-7824 – Relating to Public Utilities & Carriers – Transfer of Ratepayer Funds to RIIB

Dear Chairman Abney:

On behalf of Rhode Island Energy, I write in **support** of H-7824, which would remove a statutory requirement to transfer \$5 million of electric and natural gas ratepayer funds each year to the Rhode Island Infrastructure Bank (RIIB) with no discretionary oversight by the Public Utilities Commission (PUC).

Rhode Island Energy provides essential energy services to more than 770,000 customers across the state through the delivery of electricity and/or natural gas. Our team of 1,300+ union and non-union employees is dedicated to helping Rhode Island customers and communities thrive, while supporting the transition to a cleaner energy future in a safe, reliable, and affordable manner.

This Summer, more than 23% of a “typical” residential electric bill (500 kWh/mo.) is supporting public policy initiatives and state taxes, equating to nearly \$34/month. These costs increase or decrease based upon a customer’s individual monthly usage. Although these initiatives can produce important energy, economic, and environmental benefits for Rhode Islanders, they also come at a cost to utility ratepayers.

While Rhode Island Energy appreciates RIIB’s mission, we note that our customers already pay hundreds of millions of dollars each year to support many of the same types of investments this incremental, statutory transfer ostensibly facilitates, including energy efficiency, renewable energy, and demand side management initiatives. In addition:

- **There is no meaningful requirement for RIIB to justify the use of these ratepayer dollars.** Although the statute currently imposes an obligation on RIIB to provide the PUC with an annual report on how the funds were utilized, that requirement does not have any real impact because there are no standards for justification of the use of the funds and no consequences for failing to sufficiently justify how they were utilized. RIIB is not required to provide evidentiary-based analysis or expert witness testimony to the PUC demonstrating how these ratepayer dollars will be used and what potential benefits may be derived relative to the costs or alternative investment channels.
- **The existing statute does not grant the PUC authority to adjust this funding when considering other changes to utility rates and/or general economic conditions.**

In closing, Rhode Island Energy respectfully requests that the Committee support H-7824.

Thank you for your consideration.

Nicholas S. Ucci
Director of Government Affairs
Rhode Island Energy

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Respectfully,

A handwritten signature in blue ink, appearing to read "NSU", written over a light blue circular scribble.

Nicholas S. Ucci
Director of Government Affairs

CC: The Honorable Members of the House Finance Committee
The Honorable Charlene Lima, Rhode Island House of Representatives