

Steven Sepe

From: Jordan Goyette <goyettejordan@yahoo.com>
Sent: Tuesday, February 15, 2022 5:32 PM
To: House Finance Committee
Subject: Testimony on ARPA Projects Article 1-Section 16

Dear Chairman Abney & members of the Finance committee,

I'd first like to commend the Governor and urge the committee to adopt funding for the proposed Electric Heat Pump Improvement item in the Governor's recommendations for the remainder of the ARPA SFR funds. Frankly there are certain portions of other line items in the Governor's proposals that should be reallocated to this to help even more families and small businesses decarbonize their building's heating systems, but \$37 million is a great start. It is also important to point out the importance this proposal places on providing additional incentives through this funding to low-to-moderate income households, and for energy efficiency improvements in community-based organizations. The inclusion of funding for an apprenticeship program should also be strongly supported as well. Currently carbon emissions from building energy emissions makes up one of the larger shares of Rhode Island's carbon footprint, and this funding is an important step forward in meeting the existential threat climate change poses to Rhode Island. As the state works to address the Act on Climate's net-zero emissions requirement by 2050, this funding is critical to provide.

On the Governor's proposed \$46 million for the Port of Galilee rehabilitations there is no doubt that it is necessary. The importance to the area and the seafood/fishing industries that support over four and a half thousand jobs and ripple through the local seafood restaurants totaling to nearly a dozen just in the Galilee area. Making the improvements laid out in this item, along with the Governor's capital plan fund recommendations, combined with 2004 bond proceeds, and other federal funding would bring the total five year investment into the port at nearly \$65 million from 2022-2027. However as has previously been mentioned about the nearly \$340 million of one-time physical infrastructure improvements proposed for use of the the remaining state fiscal recovery funds, these are things that should be put before the voters as bond referendums, just as the other 3 proposed bond measures recommended by the Governor this year have to do. With high inflation, historically low interest rates and troves of money still coming down for this very type of work coming from the federal infrastructure bill, it makes much more sense to float bonds for these kinds of projects. Doing so makes the money we pay off in the future worth less than the money we borrow now. Floating bonds for these kinds of proposals can free up over \$300 million in the remaining ARPA funds for housing, behavioral health services and lead abatement, all of which were either ignored or the very recommendations from expert reports significantly underfunded in the Governor's recommendations. I hope the committee strongly considers these alternatives as it deliberates these proposals.

Thank You,

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