

## Steven Sepe

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**From:** Jordan Goyette <goyettejordan@yahoo.com>  
**Sent:** Wednesday, February 16, 2022 12:01 AM  
**To:** House Finance Committee  
**Subject:** Testimony in favor of Article 5, Question 3

Dear Chairman Abney & members of the Finance committee,

I'd like to strongly urge your support for Question 3 in Article 5 to authorize borrowing a total of \$38 million in important Green Economy bonds. In election after election, Rhode Islanders have strongly supported these kind of bonds, with different Green Bonds authorized even just since 2014 totaling up to over \$209 million for environmental efforts. The largest yet was just passed overwhelmingly in March of last Year, with the Green Economy bond worth \$74 million scoring the second-highest level of voter support after Question 4 with nearly 80% of the vote, even in an off-year low-turnout special referendum election. It was also the first bond referendum to authorize funding specifically for forestland conservation and preservation, which is wisely built upon by the funding included in the ballot measure the Governor proposes. The Governor should be commended for proposing another Green Bond referendum and many of the proposals in his Capital Plan budget that will ultimately raise the total project financing over the next five years and beyond to well nearly \$80 million through 2028 and after. Over \$23 million of this will go towards municipal resiliency programs, providing up to 75% matching grants for municipalities to do work on vulnerable infrastructure, coastal habitats and floodplains. A total of over \$13 million is authorized in the Governor's Capital Plan pending this bond for the State Land open space acquisition program, allowing Rhode Island to conserve more open space like our coastal habitats and shoreline. In addition to the great proposal by the Governor to fund more electric heating pump conversions in businesses, the \$5 million proposed for C-PACE small business energy loan program administered by the Infrastructure Bank continues needed support for a program that provided an average loan size of \$6.5 million in 2020 to allow businesses to invest and mitigate upfront costs for clean energy improvements for their businesses. Finally, over \$12 million total is being proposed for important Brownfields remediation projects through matching grants from DEM and low-cost financing offered by the RI Infrastructure Bank. There are currently an estimate 10-12,000 abandoned industrial sites falling within this category. All of this important work funded by this bond proposal creates new jobs, promotes public health, and protects our environment, sustaining Rhode Island's natural splendor while also advancing the Green Revolution. I would urge you to take up this proposal and improve upon it in your budget deliberations this year.

Thank You,

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