

February 10, 2026

Senate Committee on Finance
Rhode Island General Assembly
82 Smith Street
Providence, RI 02903

Re: Altus Power Opposition to HB 7127 – Article 11: Relating to Affordability

Dear Members of the Senate Committee on Finance,

Please accept these comments on behalf of Altus Power regarding HB 7127 – Article 11: Relating to Affordability, scheduled for the February 10, 2026 Committee meeting. Altus Power is a long-term owner and operator of commercial-scale solar projects in Rhode Island and in 29 other states across the country. We are proud to serve municipalities and schools in Rhode Island with locally generated solar power, where we have eight projects totaling more than 17 megawatts.

The issue of energy affordability is of utmost importance to residents and businesses in Rhode Island and is worthy of the General Assembly's attention. **However, Altus Power must express our strong opposition to the provisions in Article 11 that would implement new "grid access fees" and reduced net metering compensation to existing solar projects that are larger than 1 megawatt.** These policy changes completely undermine Rhode Island's reputation as a reliable state in which to invest long-term capital because the state is proposing to change the rules on projects already operating and serving customers.

The solar projects that Altus Power owns and operates in Rhode Island are long-term, capital intensive infrastructure assets – they required millions of dollars in upfront investment which we seek to recoup over the useful life of the project (20-25 years). Our projects were financed, built and placed in service based on good-faith reliance on Rhode Island law in effect at the time of investment. Proposals like those in Article 11 jeopardize the confidence that financial institution partners and investors need to support these long-term infrastructure assets.

If these proposals in Article 11 are passed, companies looking to invest in future energy infrastructure, such as battery energy storage projects, will look to other states that provide a more predictable and stable policy environment than Rhode Island. This will only hinder Rhode Island's ability to add new power sources to meet rising electricity demand, further exacerbating the energy affordability issue. Without supportive policy frameworks, Rhode Island risks losing not only new energy projects but also the significant economic benefits they bring, including job creation, property tax revenue and local contracting opportunities.

Furthermore, the stated intent of the new "grid access fee" is to offset distribution costs associated with net metering systems. Our projects already paid for grid upgrades at the time the projects were interconnected, such that the distribution system could safely and reliably handle the new source of power. Asking these same solar systems to now pay additional "grid access fees" is unfair to both the investors in the systems and the Rhode Island customers they serve.

Existing net metered solar systems are not what is driving an energy affordability concern in Rhode Island. These systems provide benefits not only to the customers they serve, but also to the broader grid. Addressing energy affordability requires a more comprehensive review of what is actually driving increased electricity bills in Rhode Island – not changing the rules on a single asset class that was constructed based on the laws this legislature put in place. Altus Power stands ready to assist this legislature on forward-looking solutions that address energy affordability while preserving regulatory stability and the investment climate in the state.

For these reasons, Altus Power strongly urges you to remove the aforementioned provisions from Article 11.

Thank you for your consideration. Please feel free to reach out to me with any questions.

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