

**Written Testimony in Opposition to House Bill H7127 (Net Metering Provisions)**  
**Senate Committee on Finance**  
**February 10, 2026**

Chairperson and Members of the Committee:

Thank you for the opportunity to submit written testimony regarding the energy-related provisions of House Bill H7127. We respectfully submit this testimony in opposition to the proposed amendments affecting Rhode Island's Net Metering framework.

**About the Company and Rhode Island Project**

We are a solar energy company that has developed and financed renewable energy infrastructure across the United States, including one project in Rhode Island that is currently in the late stages of construction. This project was conceived, permitted, and financed in reliance on Rhode Island's existing statutory and regulatory Net Metering framework.

The proposed changes in H7127 would materially and retroactively alter the economic assumptions on which this project—and similar clean-energy investments—were approved. As a direct result, the project may operate at a financial loss for the foreseeable future, if not for the life of the asset, jeopardizing its long-term viability.

**Retroactive Economic Impact and Investment Risk**

The bill introduces a new monthly grid access fee for net-metered systems at or above one megawatt of capacity, calculated on a per-kilowatt basis and subject to future adjustment. It also limits compensation for electricity generated above on-site consumption to the ISO-New England wholesale clearing price, rather than traditional net-metering credit valuation.

Together, these provisions fundamentally change project economics after capital has already been deployed. Such retroactive regulatory shifts:

- Undermine investor certainty and financing structures negotiated in good faith.
- Increase the perceived regulatory risk of investing in Rhode Island energy infrastructure.
- Threaten the continued development of locally sited renewable generation needed to meet state climate and affordability goals.

Stable and predictable policy frameworks are essential for long-lived infrastructure investments such as solar energy facilities, which are financed based on decades-long revenue expectations established at the time of permitting and construction.

**Conflict with Rhode Island Energy and Affordability Goals**

Rhode Island has long demonstrated leadership in advancing renewable energy, reducing emissions, and supporting distributed generation that benefits municipalities, businesses, and

residents. Policies that retroactively impair existing projects risk slowing deployment, increasing financing costs, and ultimately raising—not lowering—costs for ratepayers over time.

Clean energy investment depends on regulatory consistency. When rules change after projects are committed, the result is reduced competition, higher required returns, and fewer projects serving Rhode Island communities.

### **Request to the Committee**

For the reasons described above, we respectfully request that the Senate Committee on Finance:

1. Reject or amend the Net Metering provisions of House Bill H7127 so they do not apply retroactively to projects already permitted, financed, or under construction; and
2. Preserve a stable and predictable policy environment that enables continued private investment in Rhode Island's clean-energy future.

We appreciate the Committee's consideration and remain available to provide any additional information that may be helpful.

Respectfully submitted,

Moises Prochovnik  
1193 Broad Central Falls Solar LLC