



May 21, 2026

The Honorable Louis P. DiPalma, Chairman
Senate Finance Committee
State House
Providence, RI 02903

Re: S.2024, An Act Relating to State Affairs and Government – Rhode Island Climate Superfund Act of 2026

Dear Chairman DiPalma,

The undersigned members of the Rhode Island Business Coalition are writing in opposition to Senate Bill 2024 which proposes assessing fossil fuel companies an undetermined amount to pay for state and local climate change planning.

This legislation would hold certain entities proportionally responsible for “climate change response work”, as defined in the bill, dating back twenty-five years. The cost of this work is unknown. What we do know is that if the General Assembly enacts this bill it will drive up already high costs to consumers, both at the pump and in their utility bills. We do not believe you can impose millions of dollars of liabilities on businesses and not expect that to be passed onto consumers.

Affordability is top of mind following a winter with colder than average temperatures and now the war with Iran have led to much higher utility costs. This bill will have the effect of driving up the cost of energy even further. And, of course, since our entire economy relies on fossil fuels, when their prices go up, so does the cost of food, goods and services, housing, and everything else that is dependent on fossil fuels.

In 2021, the General Assembly passed the Act on Climate, charging the Executive Climate Change Coordinating Council (EC4) with developing a plan for reaching the mandatory greenhouse gas emissions targets outlined in the Act. The EC4 Climate Action Strategy report issued in December articulates the work that must be done to meet the climate deadlines along with the challenges presented with the changing policy landscape on the federal level.

The Rhode Island Business Coalition represents 50 industries and 6,280 businesses that employ 231,200 people throughout Rhode Island.

A considerable amount of work is being done to transition to renewable energy sources to meet the climate goals set by the Act. This important work must continue, however it is also clear that this transition will be challenging and cause disruption to businesses and residents in our state.

If we are concerned about climate change, and we should be, and if we want to ensure that we have policies to lead us to a decarbonized future, we need policies that promote and incentivize new technologies and that lead to a cleaner energy future where energy remains affordable and reliable.

While we support the transition to renewable energy where warranted by economics and adequacy of supply and recognize its importance for environmental sustainability, we are concerned that this legislation will place significant burdens on our businesses and residents at a time when they are already struggling with increased energy costs.

This is one of several pieces of legislation introduced this session that while directed at a specific industry will have significant impacts on the cost of doing business for all Rhode Island employers.

Thank you for your consideration of our position on this issue. We ask the Committee not to support S.2024.

Sincerely,

David Chenevert, Chairman, Rhode Island Business Coalition

East Greenwich Chamber of Commerce

Greater Newport Chamber of Commerce

National Federation of Independent Business

Northern Rhode Island Chamber of Commerce

Propane Gas Association of New England

Rhode Island Business Group on Health

Rhode Island Hospitality Association

Rhode Island Lumber and Building Materials Dealers Association

Rhode Island Staffing Association

Rhode Island Small Business Economic Summit Regulations Subcommittee

Rhode Island Small Business Economic Summit Tax and Budget Committee

cc. Senate Finance Committee members