



Rhode Island Association of REALTORS® & State-Wide MLS

April 16, 2026

The Honorable Sen. Jacob Bissailon, Chairperson
Senate Committee on Housing and Municipal Government
82 Smith Street
Providence, Rhode Island 02903

RE: AN ACT RELATING TO BUILDING BENCHMARKING AND REPORTING ACT

Dear Chairman and Committee Members:

On behalf of the Rhode Island Association of REALTORS® (RIAR), we respectfully submit this testimony in opposition to S2260. RIAR represents more than 5,900 licensed real estate professionals who work every day in the listing, sale, leasing, management, and appraisal of residential and commercial real estate and who are committed to stable housing markets to make Rhode Island a better place to call home.

RIAR's members support practical energy efficiency improvements and policies that promote environmental sustainability. However, S2260 raises several significant concerns regarding implementation, cost, and market impacts that warrant careful reconsideration.

Extensive Annual Reporting Requirements Create Ongoing Administrative Burdens

S2260 would require owners of covered properties to collect, and report detailed annual energy consumption data through the ENERGY STAR Portfolio Manager tool. While benchmarking may offer useful insights, the proposed framework places substantial administrative burdens on property owners.

Key challenges include:

- **Complex Data Collection.** Owners must gather detailed utility data across multiple energy sources and tenants, which may not always be readily accessible.
- **Tenant Cooperation Issues.** In multi-tenant properties, landlords do not control individual utility accounts and may face difficulty obtaining complete energy usage data.
- **Recurring Compliance Obligations.** Requires annual reporting.
- **Technical Expertise Requirements.** Many owners will need outside consultants or software assistance to properly input and verify benchmarking data.

For many owners, particularly small and mid-sized operators, these requirements may impose significant time and cost burdens.

Broad Building Size Threshold Expands the Law's Reach to Many Local Properties

S2260 applies to all buildings of 25,000 square feet or more. While this may seem like a large building threshold, it encompasses a wide range of Rhode Island properties including:

- Mid-sized apartment buildings
- Mixed-use residential and retail properties
- Office and professional buildings
- Condominium developments
- Older multifamily housing stock

Many of these buildings are owned by local investors, family partnerships, or small businesses that may lack the administrative capacity to comply with complex reporting requirements.

New Reporting Mandates May Increase Housing Costs

Energy benchmarking programs aim to promote efficiency improvements. S2260 does not demonstrate how the proposed reporting requirements will translate into measurable benefits for the housing market.

Instead, S2260 may lead to:

- Higher operating costs for owners associated with compliance and consulting services
- Administrative costs that may be passed to tenants through increased rents or charges
- Market uncertainty for older properties that appear less efficient when benchmarking data becomes public

Policymakers should carefully consider whether new regulatory requirements could unintentionally increase housing costs.

Public Benchmarking Data May Create Market Confusion

S2260 requires the Office of Energy Resources (OER) to publish benchmarking information for covered properties. Public disclosure of energy performance data may create unintended consequences, including:

- Consumer misinterpretation of data when building age, usage patterns, or structural limitations are not fully understood
- Unfair comparisons between older buildings and newer construction that naturally perform differently
- Potential impacts on property valuation or financing if benchmarking results are viewed as a proxy for building quality or environmental performance

Without clear context, publicly released benchmarking data may create confusion rather than meaningful transparency.

Key Implementation and Compliance Questions Remain Unresolved

S2260 assigns significant responsibilities to OER to administer the program, develop reporting procedures, conduct outreach, and establish enforcement mechanisms. However, several operational questions remain unresolved, including:

- How tenant level energy data will be obtained when landlords do not control utility accounts?
- What specific penalties or enforcement mechanisms will apply?
- What technical assistance will be provided to property owners?
- Whether additional obligations could be created through future regulations?

Before establishing a statewide reporting mandate, these practical issues should be fully evaluated.

Conclusion

Given the potential administrative burdens, market impacts, and unresolved operational questions, RIAR respectfully urges the Committee to hold S2260 for further study or reconsider its current approach.

Thank you for your time and consideration of these concerns.

Respectfully submitted,



Trevor J. Chasse
Director, Government Affairs
Rhode Island Association of REALTORS®