RHODE ISLAND

- > RGGI Member
- ➢ RPS: 38.5% by 2035
- > 0.20% of US carbon emissions
- ➢ 0.3% of US GDP

FINANCE

Clean Energy Financing

Rhode Island is home to numerous initiatives which benefit the environment beginning with the Department of Environmental Management (DEM) focused on insuring quality living through the protection, restoration, and promotion of the natural world and its resources. The DEM has outlined a strategy in which provides guidelines on how to achieve this goal. Rhode Island is also home to citizen led initiatives such as "Environment Rhode Island" which advocates for the preservation of the environment for current and future generations.

- *Rhode Island Efficient Building Fund (RIEBF)* The Efficient Buildings Fund (EBF) is a revolving loan fund that is reducing barriers for public sector entities to adopt clean energy measures that reduce energy burdens and shrink carbon footprints. These low-interest rate loans are given to governmental entities for energy efficiency and renewable energy projects where the annual energy savings achieved by the project exceeds the annual debt service. RIEBF is administered jointly by the Rhode Island Infrastructure Bank (RIIB) and the Office of Energy Resources.
- *Renewable Energy Growth Program (REG)* The REG is a program to increase the amount of clean energy development by 160 MW between 2015 and 2019 and is the successor to the Distributed Generation Program (40 MW) in place between 2011 and 2014. REG was recently expanded by an additional 400 MW starting in 2020.
- *Renewable Energy Fund* The Commerce Corporation's Renewable Energy Fund (REF) is dedicated to increasing the role of renewable energy throughout Rhode Island. The REF provides grants and loans for renewable energy projects with the potential to make electricity in a cleaner, more sustainable manner, while stimulating job growth in the green technology and energy sectors of Rhode Island's economy. Using funds from the "system benefit charge" on electric bills and Alternative Compliance Payments, the Commerce Corporation funds renewable energy projects in small-scale solar, commercial development, pre-development feasibility studies, and early stage commercialization.
- New Metering Rhode Island state law provides for net metering, which allows customers with eligible renewable energy systems to receive bill credits for all power generated up to 125% of the on-site consumption during a billing period. Public entities (municipal, state, quasi-state) are allowed to enter into virtual net metering arrangements with renewable energy developers for up to 10 MW per project site.
- Solarize Rhode Island Delivered through a partnership between the Rhode Island Office of Energy Resources (OER), Commerce RI, and the non-profit Smart Power, Solarize Rhode Island is increasing the adoption of residential and commercial solar photovoltaic (PV) systems throughout Ocean State communities. Solarize Rhode Island consists of a coordinated education, marketing and outreach effort, combined with a tiered pricing structure that provides increased savings to homeowners and businesses as more people go solar. More than 490 participants have committed to instituting small scale solar systems with many others being educated about the numerous benefits of solar technology.
- Virtual Net Meeting This program, with recently expanded eligibility, allows non-profits, educational institutions, hospitals, and public entities to access the economic, energy, and environmental benefits of virtually-metered, off-site renewable energy generation.
- C-PACE This program under the RI Infrastructure Bank (RIIB) enables owners of eligible commercial & industrial facilities to finance up to 100% of Energy Efficiency, Renewable Energy, Water Conservation, Environmental Health and Safety Eligible Improvements. Financing is provided by private Capital Providers at competitive rates with repayment terms consistent with the useful life of the improvements, generally up to 25 years.
- *Economic Vitality* The Department of Environmental Management has outlined in their strategy a plan to achieve economic vitality through community development by promoting waste mitigation providing healthy civic areas. Examples include the Oldmill or "Brownfield" sites removal which could spur new economic development. A major part of promoting economic activity will be to further utilize green spaces and recreational areas for events like concerts and sailing races.

• *Regional Greenhouse Gas Initiative* – In an effort to reduce overall greenhouse gas emissions, 11 Northeastern and Mid-Atlantic States (including Rhode Island) have established a cap and trade program in which each state is allocated a cap on the amount of C02 emitted. This cap starting in 2014 at 91 million short tons declines by 2.5% each year from 2015-2020. By following this plan Rhode Island sets out to achieve a greener community promoting energy efficiency as well as investment in long term non-polluting energy resources.

POWER SECTOR

- Clean Energy Governor Raimondo has set an ambitious goal for Rhode Island to increase its clean energy portfolio by ten times by 2020 (i.e., to 1,000 MW) and create 20,000 clean energy jobs throughout the state by 2020. To accomplish these goals, Rhode Island will continue to be a national leader in energy efficiency innovation; to expand access to local and regional clean energy resources such as off-shore wind and solar; and, to spur innovation through the state's power sector transformation initiative. In regards to clean energy job growth, Rhode Island has already experienced an astonishing 11% increase in just the past year and a 66% increase in sector employment since 2014.
- Energy Efficiency Leadership Rhode Island is a nationally recognized leader in energy efficiency and has consistently ranked in the top five most energy efficient states in the country. The state's energy efficiency programs offer homeowners, renters, businesses, and municipalities a variety of opportunities to save energy and reduce utility bills, while shrinking carbon footprints in a cost-effective manner. Rhode Island's commitment to energy efficiency not only saves customers money, but drives significant job growth in 2016, 923 companies were involved with delivering energy efficiency, with 82% of those companies located in Rhode Island. In fact, since 2008, Rhode Island has realized \$2.3 billion in economic benefits from energy efficiency or \$4 in benefits for every \$1 of ratepayer-supported investment in energy efficiency.
- Lead by Example In December 2015, Governor Raimondo signed a "Lead by Example" executive order that directs state agencies to reduce their energy consumption and greenhouse gas emissions. The order directs the state's Office of Energy Resources to coordinate efforts across State agencies to: procure all electricity from renewable sources by 2025; reduce overall energy consumption by 10% by 2019; ensure that a minimum of 25% of new light-duty state fleet purchases and leases will be zero-emission vehicles by 2025; achieve high standard of green building operations and maintenance at all State facilities; and establish a stretch building code available for use in all State construction and renovation projects, as well as those in the private sector. This executive order demonstrates Governor Raimondo's commitment to a cleaner, more affordable and sustainable energy system, while growing jobs and addressing the harmful effects of climate change.
- Power Sector Transformation Initiative Rhode Island Governor Gina M. Raimondo has directed the Rhode Island Public Utilities Commission, the Office of Energy Resources, and the Division of Public Utilities and Carriers to work collaboratively to develop a more dynamic regulatory framework that will enable the state and its utilities to advance a cleaner, more affordable and reliable energy system for the 21st century and beyond. These agencies have been asked to develop a package of draft frameworks, proposals, and strategies to achieve this ambitious goal by November 1, 2017. Rhode Island's Power Sector Transformation Initiative is now underway and working with public and private stakeholders to actively explore opportunities for innovation across four major segments of the energy and regulatory systems: Utility Business Models; Grid Connectivity and Functionality; Distribution System Planning; and, Beneficial Electrification - Heating and Transportation.

TRANSPORTATION

- *Rhode Island Clean Diesel Fund* This legislation, completed in 2016, made the Clean Diesel Fund possible in order to provide the Rhode Island Department of Environment with funding for companies to reduce overall emissions of large vehicles. This funding comes in the form of reimbursement for companies insuring these emissions-saving measures.
- *Charge-Up! Program* The Rhode Island Charge Up! Program offers incentives to state agencies and municipalities interested in installing electric vehicle supply equipment (EVSE or charging stations) at publicly-accessible facilities, and supports the purchase or lease of electric vehicles (EVs) for integration into public sector fleets. Qualified public sector applicants may be eligible to receive a total award of up to \$75,000 to support their adoption of clean transportation solutions.

NATURAL RESOURCES

- *Forest Legacy Program* Through partnership with USDA, Forest Service and the Rhode Island DEM the Forest Legacy Program works to purchase land or conservation easements to prevent the land from undergoing other uses such as commercialization or development. Rhode Island's joint contributions to the program select lands within the Forest Legacy Area are eligible for conservation especially those heavily covered by forest and or possessing copious amounts of natural resources that are threatened by encroachment.
- *Forest Stewardship Program* Rhode Island's Department of Environmental Management, alongside the USDA Forest Service, provides opportunities whereby land owners can learn to manage and protect the ecosystem of the forest. By promoting private land stewardship, Rhode Island can insure their efforts will make it possible for land owners to care for their land on a long term scale. Participants must be prepared with a 10-year forest management plan that details how to maintain a healthy ecosystem including but not limited to the water, wildlife, and timber that resides in the section of forest.