CONCISE EXPLANATORY STATEMENT

In accordance with the Administrative Procedures Act, R.I. Gen. Laws § 42-35-2.6, the following is a concise explanatory statement:

AGENCY: Rhode Island Infrastructure Bank

DIVISION: N/A

RULE IDENTIFIER: 830-RICR-10-30-1

RULE TITLE: Municipal Infrastructure Grant Program

REASON FOR RULEMAKING: R.I. Gen. Laws § 42-11.4-4 requires the Bank to adopt regulations for the program.

ANY FINDING REQUIRED BY LAW AS A PREREQUISITE TO THE EFFECTIVENESS OF THE RULE: N/A

TESTIMONY AND COMMENTS: The suggested amendment from the public comment is more appropriate to be addressed in annual open solicitation programs.

CHANGE TO TEXT OF THE RULE: None

REGULATORY ANALYSIS:

Impact to Rhode Island Infrastructure Bank

As the administrator of the Program, the Bank will sustain direct costs in relation to staff time. The amount of staff time to be dedicated to the MIGP is highly dependent on the number of applications received and grant awards made. For estimating purposes, the costs are divided into three categories, the application phase, the grant agreement phase, and the reporting & requisition phase. All costs will be occurred as direct staff time. Anticipated benefits of these thorough programmatic processes for RIIB include assurance that projects are ready at the beginning of the award period, assurance of applicant commitment and project success, assurance that projects will achieve a wide variety of benefits, assurance that the project will be maintained, confirmation of the project's completion as initially described, and confirmation that all costs applied to the Action Grant award are eligible.

Impact to Other State Agencies

The Bank will rely on the partnership of additional state agencies for review of MIGP applications and requisitions. The review team for applications will consist of the Bank, RI Division of Statewide Planning, and potentially other state agencies. For review of requisitions, the Bank partners with a designated Technical Review Advisor from a state agency to ensure that all costs submitted by grantees are program eligible. Costs to each of these state agencies for the Application Phase include staff time for review of application documents, as well as a meeting to collaboratively review applications.

There are strong benefits to the Bank, the applicants, and the review partners themselves in having these review partners involved. Primarily, these partners help to create a more informed review of project proposals, lending their expertise to the evaluation of project need, potential benefits, and potential success. Further, through conducting an external, governmental review of project costs drawing upon the Technical Review Advisor's expertise, the Bank can assure both themselves and the state that projects are

being completed as initially described and that desired project outcomes have been / will be accomplished.

Statewide Impact

Across the state, MIGP will have a variety of fiscal benefits, including:

• Efficient administration of a grant program which provides funding for improving public infrastructure;

•Projects that address statewide economic development priorities; and

•Create job opportunities for Rhode Island residents.