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-10-35-1

RULE TITLE: Ocean State Climate Adaptation and Resilience Fund Policies and Procedures

REASON FOR RULEMAKING: R.I. Gen. Laws § 46-23.3-7 requires the Bank in conjunction with DEM and CRMC 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 Bank received public comment from Save the Bay and the Town of Warren. In summary, the comments sought the following:

- Limiting the award criteria to what is included in the statute.
- Amending the modification clause of the Regulation.
- Requiring the Advisory Committee to hold a public meeting when reviewing applications.
- Creating an application form.

CHANGE TO TEXT OF THE RULE: Following review and receipt of public comment, the Bank, along with DEM and CRMC agreed to several changes that incorporated and accommodated the requests of the commentators. These include:

- Limiting the award criteria to what is included in the statute.
- Amending the modification clause of the Regulation.

The Bank, DEM, and CRMC did not agree to require the Advisory Committee to hold a public hearing when reviewing applications as it is not a requirement under state law as this is an advisory committee and DEM and CRMC would be the ultimate bodies for deciding the awarding of grants. Further, in response to the request for a form, the Bank, DEM, and CRMC will be issuing requests for proposals that detail necessary forms and components of an application in a given open solicitation period.

REGULATORY ANALYSIS:

The intent of OSCAR is to further climate resilience locally for the purpose of creating a more resilient Rhode Island. DEM and CRMC will initiate, at least annually, an application process for any available funds as further described in the Regulation. DEM and CRMC will work with an advisory committee to recommend to DEM and CRMC projects to be selected for an award. Once selected, DEM and CRMC will notify the Bank and Bank will utilize the $4 million in funding from the FY23 State Budget (and other funding as available going forward) for these projects.

In doing so, the program will provide the state with projects that address statewide natural and climate change hazards, which saves the state on emergency costs and are considered beneficial to the State of Rhode Island as a whole.