RHODE ISLAND GOVERNMENT REGISTER

PUBLIC NOTICE OF PROPOSED RULEMAKING

INFRASTRUCTURE BANK

Title of Rule: CLEAN ENERGY FUND POLICIES AND PROCEDURES

Rule Identifier: 830-RICR-10-05-3

Rulemaking Action: Proposed Adoption

Important Dates:

Date of Public Notice: November 29, 2023

Hearing Date: December 18, 2023

End of Public Comment: December 29, 2023

Rulemaking Authority:

R.I. Gen. Laws § 46-12.2-4

R.I. Gen. Laws § 46-12.2-4.3

Summary of Rulemaking Action:

TheProposed Rule will govern the provision of financialassistance from the Clean Energy Fund by Rhode Island Infrastructure Bank to applicants for cleanenergy related infrastructure projects.

Additional Information and Public Comments:

All interested parties are invited to request additional information or submit written or oral comments concerning the proposed adoption until December 29, 2023 by contacting the appropriate party at the address listed below:

Gregory Miller
Infrastructure Bank
275 Promenade Street
Suite 301
Providence, RI 02908
gmiller@riib.org

Public Hearing:

A public hearing, in accordance with R.I. Gen. Laws § 42-35-2.5, to consider the proposed adoption shall be held at which time and place all persons interested therein will be heard. This hearing is subject to R.I. Gen. Laws Chapter 42-46, Open Meetings.

Public Hearing Information:

Date: December 18, 2023

Time: 3:00 P.M.

Location: Rhode Island Infrastructure Bank
275 Promenade Street
Suite 301
Providence, RI, 02908

The seating capacity of the room will be enforced and, therefore, the number of persons participating in the hearing may be limited at any given time by the hearing officer in order to comply with safety and fire codes.

The place of the public hearing is accessible to individuals with disabilities. If communication assistance (readers/interpreters/captioners) is needed, or any other accommodation to ensure equal participation, please call 401-453-4430 X-126 or RI Relay 711 at least three (3) business days prior to the meeting so arrangements can be made to provide such assistance at no cost to the person requesting. For questions regarding available parking, please contact the agency staffperson listed above.

Regulatory Analysis Summary and Supporting Documentation:

The Clean Energy Fund ("CEF") is acompetitive revolving financial assistance program providing capital funds formunicipalities, other public entities, corporations, or individuals, to financeimprovements for clean energy-related infrastructure projects. The overall goalis to support projects that can reduce or eliminate greenhouse gas emissionsthrough the implementation of zero-emissions technology, clean transportation,clean heating, energy storage, energy efficiency, renewable energy, and more.

The State and Applicants will experience an array ofbenefits. Key benefits experienced as outcomes of the CEF include:
1.Project sites willincrease in value, due to infrastructure investment;
2.Projects will serveas models for other future projects; and
3.Funds from loans orgrants allow local funding for capital improvements to be divertedelsewhere

For full regulatory analysis or supporting documentation contact the agency staffperson listed above.