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Public Comment

We appreciate Rhode Island Energy's efforts to provide additional clarity regarding multiyear incentive rates, but we continue to recommend retaining a true five-year incentive lock for participants from their first season of enrollment. For battery storage and other capital-intensive demand response projects, predictable program revenues are critical to customer investment decisions and project financeability. A stated intention to maintain an incentive for five seasons does not provide the same value when it comes to underwriting the financing of a battery storage project. Absent the incentive lock that has been in effect, battery storage developers are going to prioritize their development in other jurisdictions that have more favorable incentive structures. We therefore recommend that participants be granted the incentive rate in effect upon enrollment for five performance seasons.

Sent from Energy Efficiency Council