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RHODE ISLAND INFRASTRUCTURE BANK

Infrastructure Bank State House Day A Success

On March 7th, we gathered in the State House Library to celebrate our 2024 State House Day and the awarding of $12 million in Municipal Resilience Program Action Grants to 20 projects in 19 communities across Rhode Island.

We were joined by Rhode Island Treasurer James Diossa, General Assembly members, the Nature Conservancy of Rhode Island, and city and town officials from Barrington, Bristol, Central Falls, Charlestown, Coventry, East Providence, Glocester, Hopkinton, Johnston, Lincoln, Middletown, New Shoreham, Newport, North Providence, Pawtucket, Providence, South Kingstown, Warren, and Woonsocket.

It was a great day to highlight projects across the state that will increase resilience to the impacts of climate change, and to advocate for additional funding, including $10 million for Municipal Resilience Program Action Grants in the Green Bond proposed for November's ballot.

Thank you to all of our partners and elected leaders who joined us for a great event!



Client Spotlight: Providing More Than $800 Million In Financing For Narragansett Bay Commission Clean Water Infrastructure Investments

Over the last 32 years, Rhode Island Infrastructure Bank has provided more than $800 million in Clean Water State Revolving Fund (CWSRF) financing for **Narragansett Bay Commission** (NBC) clean water infrastructure investments.

Investments like the construction of the Combined Sewer Overflow project, one of the largest infrastructure projects in Rhode Island.

Since 2003, NBC has used our low-cost CWSRF program to complete Phase I and Phase II of the Combined Sewer Overflow project, diverting more than 1 billion gallons of combined water and wastewater that would have otherwise gone straight into Narragansett Bay, and is now treated at their Field's Point Wastewater Treatment Facility each year. The project has helped to dramatically improve the health of Narragansett Bay.

We are currently working with NBC on a $75 million CWSRF loan to help finance Phase III of the Combined Sewer Overflow project, a 2.2-mile long, 30-foot diameter tunnel running underneath Pawtucket and Central Falls that is expected to reduce overflow volumes by 98 percent and treat stormwater before it flows into the Narragansett Bay.

We've been proud to partner with Rhode Island's largest wastewater utility to help finance these critical infrastructure projects that are improving public health and the health of our environment.







The Boston Globe RHODE ISLAND

Boston Globe Commentary: Building A Resilient Rhody Requires An Investment In Infrastructure

Earlier this month, the *Boston Globe* published a **commentary piece** by our Executive Director Bill Fazioli on the critical need for Rhode Island to continue to invest in resilient infrastructure solutions as we experience the impacts of climate change including more frequent severe flooding and coastal erosion events.

"Rhode Island's infrastructure, much of it put in place decades ago, is simply not ready for the impacts of our present circumstances. With more frequent severe flooding and coastal erosion impacting our communities, now is the time to invest in a new generation of resilient infrastructure solutions capable of better handling the volume of stormwater runoff and coastal storm impacts we are experiencing."



Keith Harrop kayaked along flooded Canna Street in Warwick, R.I., on Dec. 19, 2023 - Photo credit Boston Globe.

We're Hiring!

We're actively recruiting for a **Business Development Analyst** and a 12-week paid summer **Financial Analyst student internship**. Come work at the intersection of policy, finance, and green banking. Help connect Rhode Island's cities, towns, and quasi-public entities with our many infrastructure finance programs. Cover letters and resumes to careers@riib.org.



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