

Rhode Island must hit 100% renewable electricity by 2033 — while paying the nation's 4th-highest power prices.

One investor-owned utility, PPL's Rhode Island Energy, carries nearly the whole state, inside an ISO New England grid that still runs on natural gas and leans on imports every winter. A renewable mandate, electrification, and offshore wind all land on the same capital plan at once. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision.

100% by 2033¹	24.15¢/kWh²	55%³	+2.9%/yr⁴
Rhode Island's Renewable Energy Standard — the most aggressive 100%-renewable-electricity deadline in the US.	Rhode Island's average retail electricity price in 2024 — the 4th highest of any US state.	Share of New England's electricity generated from natural gas in 2025 (ISO New England).	ISO New England's forecast winter peak-demand growth through 2035, driven by electrification.

THE RHODE ISLAND LANDSCAPE

Four forces are moving your project list at once

None of these is theoretical, and none of them waits for your next budget cycle. Together they mean the capital plan you approved last year may already be the wrong plan.

DEMAND — ELECTRIFICATION**Load is shifting to winter — and growing**

ISO New England forecasts winter peak demand rising about 2.9% a year through 2035 as heat pumps and EVs electrify heating and transport.⁴

Rhode Island is pushing that curve deliberately — the Office of Energy Resources has put \$35 million into heat-pump incentives and a \$10 million Clean Heat RI round⁵ and the 2021 Act on Climate makes electrification a legal obligation, not an option⁶. Every electrified home is new load on the same distribution grid.

RELIABILITY — WINTER & COST**A gas-dependent grid, at a premium price**

New England drew 55% of its 2025 electricity from natural gas and roughly 7% from imports,³ and its all-time winter peak of 22,818 MW came on a January cold snap.⁴ When pipelines tighten in winter, prices spike.

Rhode Islanders already pay 24.15¢/kWh on average — the 4th-highest in the country² — and the PUC-set Price to Compare resets every six months.⁷ Reliability and affordability are the same conversation here.

GENERATION — THE TRANSITION**100% renewable by 2033, on a capital clock**

2022's HB 7277 raised the Renewable Energy Standard to 100% of retail electricity sales by 2033, ramping 4%–9.5% each year.¹ Rhode Island's clean-energy portfolio totals about 1,268 MW today — a long way from the target.¹⁰

Offshore wind is the swing factor: the 30 MW Block Island Wind Farm made Rhode Island home to the first US offshore project in 2016,⁹ and Revolution Wind will deliver 400 MW to the state — but even that project drew a federal stop-work order in 2025, a reminder of how volatile the build has become.⁸

CAPITAL — GRID & OWNERSHIP**New owner, new capital expectations**

PPL bought Narragansett Electric from National Grid for \$3.8 billion in 2022 and rebranded it Rhode Island Energy.¹¹ PPL now plans about \$5.1 billion of infrastructure investment across its utilities in 2026 alone.¹²

Interconnecting offshore wind, hardening the distribution system, and absorbing electrification load all compete for that capital — and every dollar still has to clear the PUC. New obligations don't replace the backlog; they stack on top of it.

WHO RUNS RHODE ISLAND'S GRID

One dominant utility inside a regional market

Rhode Island is unusual: a single investor-owned utility delivers electricity to almost the entire state, with two small local utilities at the edges and everything wholesale run through ISO New England.

Regulated distribution utilities

Retail delivery rates set by the RI PUC

Rhode Island Energy State's dominant electric distribution utility · PPL (acquired for \$3.8B, 2022)¹¹

Block Island Power Company Serves New Shoreham (Block Island); grid-connected by subsea cable since 2016⁹

Pascoag Utility District Municipal electric utility serving Pascoag / Burrillville, northern Rhode Island

Rhode Island Energy delivers electricity to the large majority of the state; the PUC sets its distribution rates and the Price to Compare — 11.092¢/kWh residential for summer 2026.⁷

Regional grid & generation

Wholesale market & offshore wind — outside PUC retail rates

ISO New England Regional grid operator; New England ran 55% on natural gas in 2025³

Revolution Wind (Ørsted / Skyborn) 704 MW offshore; 400 MW contracted to Rhode Islands⁸

Block Island Wind Farm (Ørsted) 30 MW; first US offshore wind farm, 2016⁹

Every capital dollar has to be defensible

In a one-utility state, the scrutiny is concentrated: the same commission sets rates, tests the capital plan, and holds the line on the renewable mandate.

RI Public Utilities Commission & Division of Public Utilities and

Carriers — a three-member commission plus the Division regulate electric rates, capital recovery, and the Price to Compare⁷

Renewable Energy Standard: 2022's HB 7277 raised the RES to 100% of retail electricity sales by 2033, with annual step-ups of 4%–9.5% — a compliance obligation on every supplier¹

The 2021 Act on Climate sets enforceable, economy-wide emissions targets — 45% below 1990 by 2030, 80% by 2040, and net-zero by 2050 — that pull electrification and clean-energy capital forwards⁶

Ownership: PPL acquired Narragansett Electric for \$3.8 billion in 2022 and rebranded it Rhode Island Energy — the utility now answers to both the RI PUC and PPL investors¹¹

The money is moving — can your plan absorb it?

Between corporate capital, state electrification programs, and offshore wind, Rhode Island has more energy capital in motion than usual. The constraint is readiness: which projects qualify, which are shovel-ready, and how the timing lines up.

PPL plans ~\$5.1 billion of infrastructure investment in 2026 across its utilities, including Rhode Island Energy — grid capital that rides on regulatory approval.¹²

\$35 million in heat-pump incentives and a \$10 million Clean Heat

RI round from the Office of Energy Resources are pushing electrification load onto the distribution grid⁵

\$2.75 million in federal Energy Efficiency and Conservation Block

Grants awarded to Rhode Island municipalities for local energy projects.⁵

Revolution Wind (704 MW; 400 MW to Rhode Island)

is a multibillion-dollar build targeting completion in 2026 — after surviving a 2025 federal stop-work order and injunction⁸

RHODE ISLAND'S GRID, IN BRIEF

Questions Rhode Island utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

Why are Rhode Island's electricity prices so high?

Rhode Island averaged 24.15¢/kWh in 2024, the 4th-highest of any US state.² New England drew 55% of its 2025 power from natural gas and about 7% from imports, so winter pipeline constraints push wholesale — and retail — prices up.³

Does Rhode Island really require 100% renewable electricity by 2033?

Yes. 2022's HB 7277 raised the Renewable Energy Standard to 100% of retail electricity sales by 2033, ramping 4%–9.5% a year.¹ It sits alongside the 2021 Act on Climate, which mandates net-zero economy-wide emissions by 2050.⁶

Who owns and regulates Rhode Island Energy?

PPL Corporation bought Narragansett Electric from National Grid for \$3.8 billion in 2022 and renamed it Rhode Island Energy.⁴ Its electric rates and Price to Compare are set by the RI Public Utilities Commission and the Division of Public Utilities and Carriers.⁷

What's happening with offshore wind for Rhode Island?

The 30 MW Block Island Wind Farm made Rhode Island home to the first US offshore wind project in 2016.⁸ Revolution Wind (704 MW total, 400 MW to Rhode Island) is under construction for a 2026 finish, though it drew a federal stop-work order in 2025 before an injunction let work resume.⁹

Why does winter matter so much for New England's grid?

New England is 55% gas-fired and imports roughly 7% of its energy, and its all-time peak of 22,818 MW came in a January cold snap.¹⁰ With winter peak demand forecast to grow about 2.9% a year through 2035 as heating electrifies, winter reliability is the planning constraint.¹¹

How does Invizion help Rhode Island electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how an electrification surge, an offshore-wind interconnection, a delayed project, or a shifting renewable-mandate deadline reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the PUC and for PPL.

REFERENCES

Sources

Every figure in this briefing is tied to a primary or authoritative source.

1. National Conference of State Legislatures — Rhode Island Renewable Energy Standard: 100% by 2033 (2022 HB 7277; 4%–9.5% annual step-ups). www.ncsl.org
2. U.S. Energy Information Administration — Rhode Island Electricity Profile: average retail price 24.15¢/kWh (2024), 4th highest in the US; net generation 9,777,026 MWh; natural gas the primary in-state source. www.eia.gov
3. ISO New England — Resource Mix: natural gas 55% of 2025 generation, nuclear 25%, renewables 13%, hydro 6.3%, imports ~7% of net energy for load. www.iso-ne.com
4. ISO New England — Key Stats: all-time winter peak 22,818 MW (Jan 15, 2004); all-time summer peak 28,130 MW (Aug 2, 2006); winter peak forecast +2.9%/yr through 2035. www.iso-ne.com
5. Rhode Island Office of Energy Resources — \$35M heat-pump incentives, \$10M Clean Heat RI round, \$2.75M in Energy Efficiency & Conservation Block Grants to municipalities. energy.ri.gov
6. State of Rhode Island Climate Change — 2021 Act on Climate: 45% below 1990 by 2030, 80% by 2040, net-zero by 2050. climatechange.ri.gov
7. Rhode Island Public Utilities Commission — three-member Commission plus Division of Public Utilities and Carriers; residential Price to Compare 11.092¢/kWh (Apr 1–Sep 30, 2026). www.ripuc.ri.gov
8. Wikipedia — Revolution Wind: 704 MW (65 turbines), 400 MW to Rhode Island / 304 MW to Connecticut; Ørsted & Skyborn; BOEM stop-work order Aug 2025, injunction Sep 2025, targeting Q2 2026. en.wikipedia.org
9. Wikipedia — Block Island Wind Farm: 30 MW (5 turbines), operational Dec 2016 (first US offshore wind); subsea cable connected Block Island to the mainland grid; ~\$290M cost. en.wikipedia.org
10. Rhode Island Office of Energy Resources — Renewable Energy: state clean-energy portfolio totals about 1,268 MW. energy.ri.gov
11. Wikipedia — Rhode Island Energy: PPL acquired Narragansett Electric from National Grid for \$3.8 billion (completed May 25, 2022) and renamed it Rhode Island Energy. en.wikipedia.org
12. StockTitan / PPL Corporation — PPL plans about \$5.1 billion of infrastructure investment in 2026 across its utilities (including Rhode Island Energy). www.stocktitan.net

ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

Explore Invizion →