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Rhode Island Infrastructure Bank Signs the Green Bond Pledge

Infrastructure Bank Commits to Increased Green Bond Financing

Rhode Island Infrastructure Bank is pleased to announce that it has become a signatory to the Green Bond Pledge. In doing so, the Bank is reinforcing its commitment toward financing projects that directly account for environmental impact and climate risk.

The [Green Bond Pledge](#) asserts that when applicable, bonds financing long-term infrastructure and capital projects will address environmental impacts and climate risk. The Pledge calls on signatories (cities, county and state governments, and corporations) to incorporate resilient and sustainable solutions when planning, designing and building/rehabilitating infrastructure assets. By adhering to the core tenets of the Pledge, signatories ensure that both communities and investors will be positioned to “withstand the 100-year storm”.

“As the state’s central hub for local infrastructure financing, we finance environmental projects and increasingly we are incorporating resiliency into these projects, which already contain green elements. Since its inception almost 30 years ago, the Bank has been an issuer of what are now regarded as Green Bonds. We are supportive of the efforts outlined in the Green Bond Pledge and look forward to continuing our pursuit of a more sustainable and resilient future for Rhode Island” **said Infrastructure Bank CEO Jeff Diehl.**

The Green Bond Pledge is closely aligned with the values and mission of the Infrastructure Bank and how it has been operating for almost 30 years. As the manager of both the Drinking Water and Clean Water State Revolving Fund’s, the Bank has financed numerous green projects, with proceeds from the issuance of Green Bonds. Furthermore, as the Infrastructure Bank’s mandate has expanded, it has integrated green solutions into the new financing programs.

“Today’s pledge underscores our commitment to creating a sustainable Rhode Island economy and environment,” **Diehl added.** “As the sole Rhode Island issuer to date of Green Bonds, the Infrastructure Bank prioritizes the implementation and efficacy of green components across its programs. As a signatory to the Pledge, the Bank is deeply excited to continue these practices and promote industry-wide adoption of green financing vehicles.

“Embedding climate adaptation and resilience into new infrastructure projects at a state and municipal level has never been more critical. Scaling up green muni bond issuance is a vital path to meet this goal. We congratulate Rhode Island Infrastructure Bank for committing to the Green Bond Pledge and expanding the space for discussion around matching climate action with finance directions at the sub-national level,” said **Sean Kidney, CEO, Climate Bonds Initiative and Co-convenor of the Green Bond Pledge**. “Connecting the climate commitments and ambitions of cities with their longer-term infrastructure and investment plans is now the arena for change in the US. By signing the Green Bond Pledge RIIB is pointing to how this change can be achieved.”

A copy of the Green Bond Pledge can be found [here](#).

About Rhode Island Infrastructure Bank

Rhode Island Infrastructure Bank is Rhode Island’s central hub for financing infrastructure improvements for municipalities, businesses, and homeowners. We leverage private sector capital in a revolving fund to offer innovative financing for an array of infrastructure-based projects including water and wastewater, roads and bridges, energy efficiency and renewable energy, and brownfield remediation. These quality of life projects improve the State’s infrastructure, create jobs, promote economic development and enhance the environment. For more information, please visit www.riib.org.

About Green Bond Pledge

The Green Bond Pledge is a declaration that reinforces the goals of the Paris Agreement. It is based on the premise that public and private sector bonds financing long-term infrastructure and capital projects need to address and incorporate climate risk and impacts.

The Pledge is a joint initiative developed by international climate finance and sustainability groups including the Climate Bonds Initiative, Mission2020, CERES, CDP, Citizens' Climate Lobby, California Governor’s Office, California Treasurer’s Office, Global Optimism, NRDC and The Climate Group.

Green bonds contribute to environmental and climate outcomes and their use signals that these factors have been deliberately incorporated into the financing planning and deployment of new projects and developments.

For more information, please visit www.greenbondpledge.com.

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