

STAND. COM. REP. NO.

920

Honolulu, Hawaii

, 2021

MAR 05

RE: H.B. No. 558

H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B.
No. 558, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CLEAN ENERGY FINANCING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Create the Clean Energy and Energy Efficiency Revolving Loan Fund within the Hawaii Green Infrastructure Special Fund;
- (2) Expand the objective of the \$50,000,000 sub-fund to allow state agencies to finance their purchase options under existing energy performance contracts and power purchase agreements to further reduce and stabilize future energy costs;
- (3) Repeal the Building Energy Efficiency Revolving Loan Fund; and
- (4) Appropriate funds out of the Clean Energy and Energy Efficiency Revolving Loan Fund to make clean energy investment loans or for other approved uses.



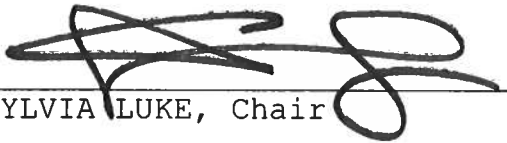
Your Committee received testimony in support of this measure from the Hawaii Green Infrastructure Authority, Blue Planet Foundation, and two individuals. Your Committee received comments on this measure from the Department of Budget and Finance, Department of Commerce and Consumer Affairs, Hawaii State Energy Office, Public Utilities Commission, and City and County of Honolulu Office of Climate Change, Sustainability and Resiliency.

Your Committee has amended this measure by:

- (1) Clarifying that any unencumbered balance in the repealed Building Efficiency Revolving Loan Fund shall be transferred to the credit of the Clean Energy and Energy Efficiency Revolving Loan Fund;
- (2) Changing the Clean Energy and Energy Efficiency Revolving Load Fund expenditure ceiling to an unspecified amount; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 558, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 558, H.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



