

STAND. COM. REP. NO. 1032-24

Honolulu, Hawaii

MAR 01, 2024

RE: H.B. No. 2685  
H.D. 2

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2685, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ENERGY,"

begs leave to report as follows:

The purpose of this measure is to establish and appropriate funds for:

- (1) The Solar Hui Program to allow multi-family residential property owners to invest in a Solar Hui Investment Fund, which will provide loans to low- and moderate-income households to install solar energy systems; and
- (2) A Solar Hui Program Fund Manager to manage the investment fund and market the Program.

Your Committee received testimony in support of this measure from the Hawaii Green Infrastructure Authority; Hawai'i Reef and Ocean Coalition; Climate Protectors Hawai'i; Hawai'i Association of REALTORS; 350Hawaii.org; Hawaii Solar Energy Association; Blue Planet Foundation; Hawaii Bankers Association; Kauai Climate Action Coalition; Catholic Charities Hawai'i; Greenpeace Hawaii; Hawai'i Executive Collaborative Climate Coalition; Hawaii Credit Union League; and numerous individuals. Your Committee received comments on this measure from the Department of Commerce and

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Consumer Affairs; Department of Budget and Finance; and Public Utilities Commission.

Your Committee has amended this measure by changing the number of full-time equivalent positions to an unspecified number.

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. 2685, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2685, H.D. 2.

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



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KYLE T. YAMASHITA, Chair



