

STAND. COM. REP. NO.

1016

Honolulu, Hawaii

FEB 28 , 2025

RE: H.B. No. 1295
H.D. 2

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Finance, to which was referred H.B. No. 1295, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to require all state and county agencies to utilize applicable federal clean energy tax credits, pursuant to the Inflation Reduction Act of 2022, for the purchase and financing of capital improvement projects that use clean energy technology and zero-emission vehicles.

Your Committee received testimony in support of this measure from one individual. Your Committee received comments on this measure from the Department of Budget and Finance and Public Utilities Commission.

Your Committee has amended this measure by specifying that any state or county agency that utilizes the elective pay, also known as direct pay, provisions of the federal Inflation Reduction Act of 2022 shall not be eligible for applicable state tax credits for the same capital improvement project or vehicle.

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.

2025-2032 HB1295 HD2 HSCR HMSO



1295, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1295, H.D. 2.

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



KYLE T. YAMASHITA, Chair



