

STAND. COM. REP. NO.

225

Honolulu, Hawaii

FEB 06

, 2025

RE: H.B. No. 932
H.D. 1

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

Madame:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 932 entitled:

"A BILL FOR AN ACT RELATING TO GREEN BONDS,"

begs leave to report as follows:

The purpose of this measure is to establish a Green Bonds Working Group to develop recommendations for creating a green bonds financing program for Hawaii.

Your Committee received testimony in support of this measure from the Hawaii Green Infrastructure Authority; Office of Planning and Sustainable Development; Climate Protectors Hawai'i; Hawai'i Reef and Ocean Coalition; Hawaii Food+ Policy; and Coalition Earth. Your Committee received testimony in opposition to this measure from one individual.

Your Committee finds that green bonds are specifically aimed at funding projects that have positive environmental impacts and include investments in renewable energy, energy efficiency, clean transportation, sustainable agriculture, and green infrastructure. This measure helps evaluate the potential for the establishment of a green bonds financing program for the State by establishing a Green Bonds Working Group.

Your Committee amended this measure by:

2025-1385 HB932 HD1 HSCR HMSO



- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) 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 Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 932, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 932, H.D. 1, and be referred to your Committee on Economic Development & Technology.

Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,



NICOLE E. LOWEN, Chair



