

STAND. COM. REP. NO.

887

Honolulu, Hawaii

FEB 27 , 2025

RE: H.B. No. 977
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 Finance, to which was referred H.B. No. 977, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the Clean Energy and Energy Efficiency Revolving Loan Fund to be used to provide financial assistance to underserved ratepayers, in addition to other eligible borrowers; and
- (2) Appropriate funds into and out of the Clean Energy and Energy Efficiency Revolving Loan Fund.

Your Committee received testimony in support of this measure from the Department of Commerce and Consumer Affairs; Hawaii Green Infrastructure Authority; Climate Protectors Hawaii; Coalition Earth; 350Hawaii.org; PV Tech; Northshore Holdings Group Inc.; Revolusun Smart Home; Holu Hou Energy; Inter-Island Solar Supply; and six individuals. Your Committee received comments on this measure from the Hawai'i Climate Change Mitigation and Adaptation Commission; Public Utilities Commission; and Hawai'i Energy.



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. 977, H.D. 1, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



