Honolulu, Hawaii

FEB 27 ' 2020

RE: H.B. No. 1850

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2020 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1850, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ENERGY SECURITY SPECIAL FUND, "

begs leave to report as follows:

The purpose of this measure is to:

- (1) Allow the Hawaii State Energy Office to enter into public-private partnerships with certain not-for-profit entities to create a plan and administer expenditures from the Energy Security Special Fund; and
- (2) Increase the allocation of barrel tax revenue to the Energy Security Special Fund from 5 cents to 15 cents per barrel.

Your Committee received testimony in support of this measure from the Hawaii State Energy Office, University of Hawaii System, Chamber of Commerce Hawaii, Climate Protectors Coalition, Elemental Excelerator, 350Hawaii.org, and nine individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Tax Foundation of Hawaii.

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. 1850, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HSLR718.20

Record of Votes of the Committee on Finance

Bill/Resolution No.: HO 19 50, HO EED.	Referral: ENB. FI	Date:	2.21.2	020
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	✓		***	
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.	/			
4. GATES, Cedric Asuega	<u> </u>		·	
5. HASHIMOTO, Troy N.	~			
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.		·	-	
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
	·			
TOTAL (15)	13	$\bigcup V \bigcup$	1	2
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				