STAND. COM. REP. NO. 52

Honolulu, Hawaii FEB 08 , 2021

RE: H.B. No. 558 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

## Sir:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 558 entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Create the Clean Energy and Energy Efficiency Revolving Loan Fund within the Hawaii Green Infrastructure Special Fund;
- (2) Expand the objective of the \$50,000,000 sub-fund to allow state agencies to finance their purchase options under existing energy performance contracts and power purchase agreements to further reduce and stabilize future energy costs;
- (3) Repeal the Building Energy Efficiency Revolving Loan Fund; and
- (4) Appropriate funds out of the Clean Energy and Energy Efficiency Revolving Loan Fund to make clean energy investment loans or for other approved uses.

Your Committee received testimony in support of this measure from the Hawaii State Energy Office, Climate Protectors Coalition, and Blue Planet Foundation. Your Committee received comments on this measure from the Department of Budget and Finance, Department of Commerce and Consumer Affairs, Hawaii Green Infrastructure Authority, and Public Utilities Commission.

Your Committee finds that a significant barrier to clean energy adoption has been the unavailability of flexible financing and low-cost capital. Building Hawaii's clean energy infrastructure at the lowest possible cost is vital to reach the State's clean energy goals by 2045. Public funds must be used in a sustainable manner to simultaneously spark customer demand for clean energy technology and attract private investment in green technology.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, 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. 558, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 558, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

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

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NICOLE E. LOWEN, Chair

## State of Hawaii House of Representatives The Thirty-first Legislature

## Record of Votes of the Committee on Energy & Environmental Protection

Bill/Resolution No.: Committee HB 558 EEF	e Referral:	/W Date	2/4/2	21
θ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  θ Pass, unamended (as is)  β Pass, with amendments (HD) θ Hold  θ Pass short form bill with HD to recommit for future public hearing (recommit)				
EEP Members	Ayes	Ayes (WR)	Nays	Excused
1. LOWEN, Nicole E. (C)	/			
2. MARTEN, Lisa (VC)	semilar proposed de la companya de l	The section of the section of	Detrois and the second of the second	
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5. PERRUSO, Amy A.		Manager and Comment of the		
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6. TODD, Chris	/		•	
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7. TOKIOKA, James Kunane			. were 's	
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8. MATSUMOTO, Lauren				
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TOTAL (8)	1	O	0	
The recommendation is:    Adopted   0 Not Adopted				
Vice Chair's or designee's signature: him hat				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				