STAND. COM. REP. NO.

Honolulu, Hawaii

MAR 04 , 2022

RE: H.B. No. 2088

H.D. 3

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2088, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO FINANCING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Create the Environmental and Economic Development Revolving Loan Fund under the administration of the Hawaii Green Infrastructure Authority;
- (2) Allow property owners to finance qualifying improvements through a non-ad valorem property assessment; and
- (3) Appropriate funds to provide loans or other financial assistance to eligible property owners.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Department of Hawaiian Home Lands; Office of Climate Change, Sustainability, and Resiliency of the City and County of Honolulu; Hawai'i Reef and Ocean Coalition; Hawaii Solar Energy Association; PACENation; and WAI: Wastewater Alternatives & Innovations. Your Committee received testimony in opposition to this measure from the Hawaii Bankers Association, Hawaii Credit

Union League, Mortgage Bankers Association of Hawaii, and Hawaii Financial Services Association. Your Committee received comments on this measure from the Department of Health, Department of the Attorney General, Department of Commerce and Consumer Affairs, Hawaii Green Infrastructure Authority, Public Utilities Commission, Department of Budget and Fiscal Services of the City and County of Honolulu, Nuveen Green Capital, and Tax Foundation of Hawaii.

Your Committee has amended this measure by:

- (1) Changing the appropriations to unspecified amounts; 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 Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2088, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2088, H.D. 3.

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



State of Hawaii House of Representatives The Thirty-first Legislature

H SCR1004-22

Record of Votes of the Committee on Finance

	ee Referral:	Date:	25-22	
HB 20€8 HD2 EEP, CPC, FIN 2-25-22 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. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.	/			
5. HOLT, Daniel				
6. ILAGAN, Greggor	/			
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.			e e e	
10. PERRUSO, Amy A.				-
11. SAYAMA, Jackson D.	/		· · · · · · · · · · · · · · · · · · ·	
12. TAM, Adrian K.				
13. TODD, Chris	/			
14. WILDBERGER, Tina	/			
15. McDERMOTT, Bob				
TOTAL (15)	13			2
The recommendation is: ☐ Adopted ☐ Not 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				