STAND. COM. REP. NO. **320** -22

Honolulu, Hawaii

MAR 04 , 2022

RE: H.B. No. 2493

H.D. 2

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. 2493, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO CARBON SEQUESTRATION INCENTIVES,"

begs leave to report as follows:

The purpose of this measure is to:

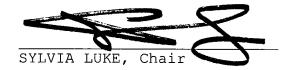
- (1) Establish the Hawaii Farmland and Forest Soil Health Carbon Smart Incentive Program to incentivize carbon sequestration activities through contracts that provide for compensation for eligible practices by program participants; and
- (2) Appropriate funds for positions and administration of the Program.

Your Committee received testimony in support of this measure from the Department of Land and Natural Resources, Hawaii Green Infrastructure Authority, one member of the Hawaiii County Council, Recycle Hawaii and Clean the Pacific, Climate Protectors Hawaiii, Kauai Women's Caucus, 350Hawaii.org, Hawaiii Gas, The Nature Conservancy - Hawaiii and Palmyra, Environmental Caucus of the Democratic Party of Hawaiii, and ten individuals. Your Committee received comments on this measure from the Department of

Agriculture; Department of Budget and Finance; Office of Planning and Sustainable Development; Hawai'i Farm Bureau; and Hawaii Cattlemen's Council, Inc.

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. 2493, H.D. 2, and recommends that it pass Third Reading.

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



State of Hawaii

House of Representatives
The Thirty-first Legislature

HSCR 820-22

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 24-93 HD2 EEP CPC, FIN 3-1-22 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)				
1. LUKE, Sylvia (C)				
2. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel			No. P. Commission Comm	
6. ILAGAN, Greggor				
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.		·		
10. PERRUSO, Amy A.				
11. SAYAMA, Jackson D.			t e ve v	
12. TAM, Adrian K.				
13. TODD, Chris			· · · · · · · · · · · · · · · · · · ·	
14. WILDBERGER, Tina	/			
15. McDERMOTT, Bob				
TOTAL (15)	12			3
The recommendation is: Adopted If joint referral,	Not Adop	did not suppo	ort recommendation	on.
Vice Chair's or designee's signature:	() / / [
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