STAND. COM. REP. NO. **2126** 

, 2023

Honolulu, Hawaii

APR 06

RE: S.B. No. 458

> S.D. 2 H.D. 3

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2023 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 458, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO GEOTHERMAL ROYALTIES,"

begs leave to report as follows:

The purpose of this measure is to:

- Establish the Geothermal Energy Resources Development Special Fund to be used by the Hawaii State Energy Office to support projects that promote and advance geothermal energy resources development; and
- (2) Redistribute geothermal royalties to the counties for specific purposes, Geothermal Energy Resources Development Special Fund, Department of Land and Natural Resources, and Office of Hawaiian Affairs.

Your Committee received testimony in support of this measure from the Department of Research & Development of the County of Hawaii, one member of the Hawaii County Council, Servco Pacific Inc., and Ulupono Initiative. Your Committee received testimony in opposition to this measure from the Office of Hawaiian Affairs. Your Committee received comments on this measure from the Department of Budget and Finance; Department of Land and Natural

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Resources; Department of Business, Economic Development, and Tourism; University of Hawai'i System; Hawaii State Energy Office; DaRubbahSlippahGroup; Sustainable Energy Hawai'i; and four individuals.

Your Committee has amended this measure by changing the percentage of geothermal royalties to be distributed among the counties for specific purposes and to the Geothermal Energy Resources Development Special Fund, Department of Land and Natural Resources, and Office of Hawaiian Affairs to unspecified percentages.

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 S.B. No. 458, S.D. 2, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 458, S.D. 2, H.D. 3.

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

KYLE T. YAMASHITA, Chair

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

HSCR 2126

## **Record of Votes of the Committee on Finance**

	SB 458, SO2, HD2 EEP	e Referral: /WAL, CP	C, FIN Date	4/3/23		
FIN Members  Ayes Ayes (WR) Nays Excused  1. YAMASHITA, Kyle T. (C) 2. KITAGAWA, Lisa (VC) 3. AIU, Micah P.K. 4. CHUN, Cory M. 5. COCHRAN, Elle 6. GARETT, Andrew Takuya 7. KAHALOA, Kirstin 8. KILA, Darlus K. 9. KOBAYASHI, Bertrand 10. LAMOSAO, Rachele F. 11. MORIKAWA, Dee 12. NISHIMOTO, Scott V. 13. POEPOE, Mahina 14. TAKENOUCHI, Jenna 15. ALCOS III, David 16. WARD, Gene  TOTAL (16)  The recommendation is:  Adopted If joint referral, committee acronym(s)  Wice Chalr's or designee's signature:  MAMAGAMA  Ayes (WR) Nays Excused  Ayes (WR) Nays  Excused  1. YAMASHIT, Bettured  1. YAMASHITA, Kyle T. (C)   V  1. YAMASHITA, Kyle T. (C)  V  1. YAMASHITA, Kyle T. (C)  V  1. YAMASHITA, Kyle T. (C)  V  2. KITAGAWA, Lisa (WC)  V  3. AUE, Micah P.K.  V  4. CHUN, Cory M.  5. COCHRAN, Elle  COMMITTAL (16)  TOTAL						
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Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO	Vice Chair's or designee's signature:					