STAND. COM. REP. NO. 743 -24

Honolulu, Hawaii MAR 01 , 2024 RE: H.B. No. 2372 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2372 entitled:

"A BILL FOR AN ACT RELATING TO THE SOLAR ENERGY STORAGE LOAN PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to clarify that of the general funds appropriated to the Hawaii Green Infrastructure Authority in the General Appropriations Act of 2023, a certain amount of funds are to be deposited into the Clean Energy and Energy Efficiency Revolving Loan Fund for solar and storage loans.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Green Infrastructure Authority; Climate Protectors Hawai'i; PV Tech; Inception Financial LLC; Hawaii Solar Energy Association; Shifted Energy; Ulupono Initiative; and 350Hawaii.org. Your Committee received comments on this measure from the Public Utilities Commission.

Your Committee finds that this measure will allow the Hawaii Green Infrastructure Authority to re-lend and re-invest in solar plus storage systems for additional families as loans are repaid.

Your Committee has amended this measure by:



STAND. COM. REP. NO. **743**-24 Page 2

- (1) Changing the effective date to June 29, 3000, to encourage further discussion; and
- (2) Making a technical, nonsubstantive amendment 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. 2372, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2372, H.D. 1, and be placed on the calendar for Third Reading.

> 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

Record of Votes of the Committee on Finance

Bill/Resolution No.: H 13 2 37 2	Committe	e Referral: FIN	Date	2/21/20	224	
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 Membe	rs	Ayes	Ayes (WR)	Nays	Excused	
1. YAMASHITA, Kyle T. (C)	\checkmark				
2. KITAGAWA, Lisa (VC)						
3. AIU, Micah P.K.		V				
4. CHUN, Cory M.	an and the state of the state o	V				
5. COCHRAN, Elle						
6. GARRETT, Andrew Tak	kuya					
7. KAHALOA, Kirstin		V				
8. KILA, Darius K.				1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997		
9. KOBAYASHI, Bertrand						
10. LAMOSAO, Rachele F.				Terrority surger block - same after offer a factory of the		
11. MORIKAWA, Dee		V				
12. NISHIMOTO, Scott Y.						
13. POEPOE, Mahina			alter Art des the			
14. TAKENOUCHI, Jenna						
15. ALCOS III, David						
16. WARD, Gene		•				
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TOTAL (16)) .	15	D	D	1	
The recommendation is:	Adopted	□ Not Adopted				
	If joint referral, did not support recommendation.					
Vice Chair's or designee's signature:						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						