

Honolulu, Hawaii

## MAR 2 0 2024

RE: H.B. No. 2372 H.D. 1 S.D. 1

Honorable Ronald D. Kouchi President of the Senate Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Energy, Economic Development, and Tourism, to which was referred H.B. No. 2372, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to clarify part III of Act 164, Session Laws of Hawaii 2023, as it pertains to the appropriation for the Solar Energy Storage Loan Program.

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

Your Committee finds that directing funds to the Clean Energy and Energy Efficiency Revolving Loan Fund ensures a continuous and sustainable source of funding to finance solar and storage installations. This not only addresses the immediate financial challenges faced by almost half of the State's residents, but it also creates a long-term solution to support underserved





ratepayers. This measure enables the Hawaii Green Infrastructure Authority to continually leverage these funds to financially support more ALICE families by enabling loan repayments to revolve and be recycled.

Your Committee has amended this measure by:

- Inserting an effective date of January 1, 2060, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Energy, Economic Development, and Tourism that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2372, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2372, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

> Respectfully submitted on behalf of the members of the Committee on Energy, Economic Development, and Tourism,

LYNN DECOITE, Chair



## The Senate Thirty-Second Legislature State of Hawaiʻi

## Record of Votes Committee on Energy, Economic Development, and Tourism EET

Bill / Resolution No.:*	Committee Referral: Date			te:	
HB 2372, ADI	EET, WAM 3-14-24				
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye 🖌	Aye (WR)	Nay	Excused
DECOITE, Lynn (C)					
WAKAI, Glenn (VC)					
FUKUNAGA, Carol		V	/		/
KIM, Donna Mercado					$\checkmark$
FEVELLA, Kurt					
		-			
	<u></u>				
		·			
		1	ent		
TOTAL	$\bigwedge$	4	$(\Lambda)$	Ŕ	
Recommendation:					
	Adopted	/		lot Adopted	
Chair's or Designee's Signature					
Distribution: Original File with Committee Re		ellow 's Office D	Pink Prafting Agency		denrod ee File Copy
*Only <u>one</u> measure per Record of Votes					

Revised: 12/27/23