

Honolulu, Hawaii

MAR 20 2024

RE: H.B. No. 2685
H.D. 2
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. 2685, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO ENERGY,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Establish the Solar Hui Program to allow multi-family residential property owners to invest into a solar hui investment fund, which will provide repayment of income derived from energy services agreements to low- and moderate-income households to install solar energy systems;
- (2) Establish the Solar Hui Program Fund Manager position; and
- (3) Appropriate funds for the implementation of the Solar Hui Program and establishment of the Fund Manager position.

Your Committee received testimony in support of this measure from the Hawaii Green Infrastructure Authority; Hawai'i Association of REALTORS; Hawai'i Executive Collaborative Climate Coalition; Hawaii Bankers Association; Blue Planet Foundation; 350Hawaii.org;



Hawaii Solar Energy Association, Inc.; Hawaii Credit Union League; and two individuals.

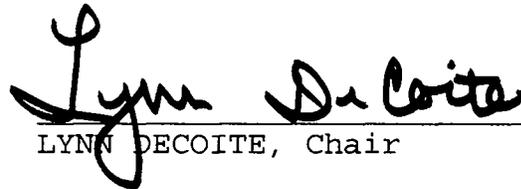
Your Committee received comments on this measure from the Division of Consumer Advocacy of the Department of Commerce and Consumer Affairs, Public Utilities Commission, and Department of Budget and Finance.

Your Committee finds that additional funding for solar energy is needed to achieve the State's renewable energy and decarbonization goals. Your Committee further finds that condominium units represent nearly one-third of the State's housing stock, and that multi-family residential property owners who cannot alter their roofs for solar installation are unable to participate in clean energy adoption or access clean energy investment opportunities. This measure will expand access for residential property owners to participate in clean energy while also using investment funds to bridge financing gaps for low- and moderate-income households to install solar energy systems.

Your Committee has amended this measure by inserting an effective date of January 1, 2060, to encourage further discussion.

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. 2685, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2685, H.D. 2, 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



