

STAND. COM. REP. NO. **3016**

Honolulu, Hawaii

MAR 01 2024

RE: S.B. No. 2770

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

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2770 entitled:

"A BILL FOR AN ACT RELATING TO RENEWABLE ENERGY,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the counties to establish a program that allows an annual payment in lieu of real property taxes on land or improvements that are used to produce or store renewable energy.

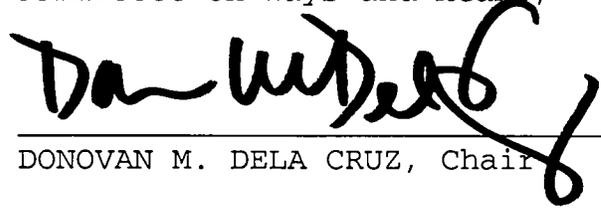
Your Committee received written comments in support of this measure from the Hawaii State Energy Office, City and County of Honolulu Department of Budget and Fiscal Services, Longroad Energy, Ulupono Initiative, Hawaii Solar Energy Association, Hawaiian Electric, and one individual.

Your Committee finds that the opt-in program authorized by this measure will help support the State's renewable energy goals by providing financial certainty to renewable energy producers under long-term power purchase contracts, while also minimizing lost revenues for the counties.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2770 and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



