

Honolulu, Hawaii

APR 05

, 2024

RE: S.B. No. 2922  
S.D. 2  
H.D. 3

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 S.B. No. 2922, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO PUBLIC UTILITIES,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Create a process for electric utilities to develop and submit wildfire protection plans to the Public Utilities Commission for approval and allow the recovery of related costs and expenses through securitization, while avoiding a disproportionate impact on a specific ratepayer or county; and
- (2) Require public utilities to report wildfires potentially caused by or occurring in connection with their operations.

Your Committee received testimony in support of this measure from the Office of the Governor; Clearway Energy Group; Chamber of Commerce Hawaii; Honolulu Japanese Chamber of Commerce; Kona-Kohala Chamber of Commerce; and numerous individuals. Your Committee received testimony in opposition to this measure from the Hawaii Association for Justice; Lāhainā Strong; and seven



individuals. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs; Department of the Attorney General; Hawaii State Energy Office; Public Utilities Commission; Ulupono Initiative; Longroad Energy; International Brotherhood of Electrical Workers Local Union 1260; Kaua'i Island Utility Cooperative; and Hawaiian Electric.

Your Committee has amended this measure by:

- (1) Removing the special purpose revenue bond authorization; and
- (2) Making technical, nonsubstantive amendments 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 S.B. No. 2922, 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. 2922, S.D. 2, H.D. 3.

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



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KYLE T. YAMASHITA, Chair



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

Bill/Resolution No.: <b>SB2922, SD2, HD2</b>	Committee Referral: <b>WALREP, CPC/JHA, FIN</b>	Date: <b>4/3/2024</b>
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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 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. GARRETT, Andrew Takuya	✓			
7. KAHALOA, Kirstin	✓			
8. KILA, Darius K.	✓			
9. KOBAYASHI, Bertrand	✓			
10. LAMOSAO, Rachele F.	✓			
11. MORIKAWA, Dee	✓			
12. NISHIMOTO, Scott Y.	✓			
13. POEPOE, Mahina		✓		
14. TAKENOUCI, Jenna	✓			
15. ALCOS III, David				✓
16. WARD, Gene				✓
<b>TOTAL (16)</b>	12	1	1	2

The recommendation is:    Adopted    Not Adopted  
 If joint referral, \_\_\_\_\_ did not support recommendation.  
committee acronym(s)

Vice Chair's or designee's signature: 