

STAND. COM. REP. NO.

2126

Honolulu, Hawaii

APR 06

, 2023

RE: S.B. No. 458  
S.D. 2  
H.D. 3

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 458, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO GEOTHERMAL ROYALTIES,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Establish the Geothermal Energy Resources Development Special Fund to be used by the Hawaii State Energy Office to support projects that promote and advance geothermal energy resources development; and
- (2) Redistribute geothermal royalties to the counties for specific purposes, Geothermal Energy Resources Development Special Fund, Department of Land and Natural Resources, and Office of Hawaiian Affairs.

Your Committee received testimony in support of this measure from the Department of Research & Development of the County of Hawaii, one member of the Hawai'i County Council, Servco Pacific Inc., and Ulupono Initiative. Your Committee received testimony in opposition to this measure from the Office of Hawaiian Affairs. Your Committee received comments on this measure from the Department of Budget and Finance; Department of Land and Natural

2023-3161 SB458 HD3 HSCR HMSO



Resources; Department of Business, Economic Development, and Tourism; University of Hawai'i System; Hawaii State Energy Office; DaRubbahSlippahGroup; Sustainable Energy Hawai'i; and four individuals.

Your Committee has amended this measure by changing the percentage of geothermal royalties to be distributed among the counties for specific purposes and to the Geothermal Energy Resources Development Special Fund, Department of Land and Natural Resources, and Office of Hawaiian Affairs to unspecified percentages.

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. 458, 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. 458, 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



