## HOUSE OF REPRESENTATIVES THE THIRTY-SECOND LEGISLATURE REGULAR SESSION OF 2024

## **COMMITTEE ON FINANCE**

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## NOTICE OF DECISION MAKING

DATE: Wednesday, April 3, 2024 TIME: 2:30 p.m. PLACE: VIA VIDEOCONFERENCE Conference Room 308 State Capitol 415 South Beretania Street

A live stream link of all House Standing Committee meetings will be available online shortly before the scheduled start time.

Click here for the live stream of this meeting via YouTube.

## <u>A G E N D A #3</u>

The following measures were previously heard on Tuesday, April 2, 2024 at 2:30 p.m.

<u>SB 582, SD2</u> ( <u>SSCR2903)</u> <u>Status</u>	RELATING TO STATE BUDGET. Transfers to the general fund the excess balances of various non- general funds from various state departments and agencies. Appropriates funds to support the State's response to the August 2023 wildfires that affected the county of Maui. Declares that the general fund expenditure ceiling is exceeded. Effective 7/1/2050. (SD2)	FIN
<u>SB 3068, SD1</u> ( <u>SSCR3059)</u> <u>Status</u>	MAKING APPROPRIATIONS FOR WILDFIRE RECOVERY. Appropriates funds to support the State's continued response to the August 2023 wildfires that affected the counties of Hawaii and Maui. Effective 7/1/2050. (SD1)	FIN



<u>SB 3234, SD1, HD1</u> ( <u>HSCR1338-24)</u> <u>Status</u>	RELATING TO THE STABILIZATION OF PROPERTY INSURANCE. Amends the laws relating to the Hawaii Hurricane Relief Fund and Hawaii Property Insurance Association by: imposing a different transient accommodation tax rate for transient vacation rentals and a property insurance surcharge on conveyance tax to capitalize the Association and Fund; expanding the statutory authorization for the Association to issue property insurance for certain condominiums and amending the designated geographic area eligible for coverage to specifically include lava zones 1 and 2; requiring Association member insurers and licensed property and casualty insurers to recoup assessment costs paid into the Association and Fund through a surcharge on premiums; requiring coverage limits and deductibles and fund capitalization amounts for licensed property and casualty insurers to be established in a plan of operation for the Fund, subject to approval by the Insurance Commissioner; and reinstating the special mortgage recording fee to capitalize the Fund. Effective 7/1/3000. (HD1)	CPC, FIN
<u>SB 2922, SD2, HD2</u> ( <u>HSCR1336-24)</u> <u>Status</u>	RELATING TO PUBLIC UTILITIES. Creates 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. Requires public utilities to report wildfires potentially caused by or occurring in connection with their operations. Effective 7/1/3000. (HD2)	WAL/EEP, CPC/JHA, FIN
<u>SB 3344, SD2, HD1</u> ( <u>HSCR1332-24)</u> <u>Status</u>	RELATING TO WILDFIRES. Establishes the Hawaii Wildfire Relief Fund and Hawaii Wildfire Relief Fund Corporation to provide compensation for property damage resulting from catastrophic wildfires in the State. Requires the Corporation's board to report to the Legislature. Makes an appropriation. Effective 7/1/3000. (HD1)	WAL/CPC, FIN

As this is a decision making meeting only, no public testimony will be accepted.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., interpretive services (oral or written) or ASL interpreter), please contact the Committee Clerk at least <u>24 hours</u> prior to the hearing so arrangements can be made.

For further information, please call the Committee Clerk at (808) 586-6200.

Rep. Kyle T. Yamashita Chair

