
A BILL FOR AN ACT

RELATING TO STATE FUNDS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that Hawaii is
2 experiencing a climate emergency. Climate change impacts are
3 felt statewide and threaten the future of the State's economy,
4 sustainability, environment, security, culture, and way of life.
5 Successful mitigation of and adaptation to climate change
6 requires comprehensive action.

7 The legislature further finds that Hawaii needs to invest
8 in efforts to reduce climate change impacts now to limit current
9 and future costs of climate change. The anticipated extent of
10 the impact of climate change is such that state government needs
11 to take comprehensive and coordinated mitigation efforts as soon
12 as possible.

13 The purpose of this Act is to:

- 14 (1) Address the impacts of climate change on the State and
15 mitigate further impacts by establishing the climate
16 mitigation and resiliency special fund;



(2) Dedicate interest earned on balances within the emergency and budget reserve fund to the new special fund; and

(3) Appropriate funds out of the special fund.

SECTION 2. The Hawaii Revised Statutes is amended by adding a new chapter to be appropriately designated and to read as follows:

"CHAPTER

CLIMATE MITIGATION AND RESILIENCY SPECIAL FUND

§ -1 Establishment. There is established in the state treasury the climate mitigation and resiliency special fund, to be administered by the department of defense, into which shall be deposited:

- (1) Appropriations made by the legislature to the fund;
- (2) Fees collected under this chapter or any rule adopted pursuant to this chapter;
- (3) Grants provided by governmental agencies or any other source;
- (4) Donations made by private individuals or organizations for deposit into the fund;



(5) Interest earned from moneys in the emergency and budget reserve fund, as provided by section 328L-3;

(6) A portion of revenues from the transient accommodations tax, as provided by chapter 237D; and

(7) Interest earned from moneys in the fund.

§ -2 Uses. Moneys in the climate mitigation and resiliency special fund shall be used to advance projects addressing climate change impacts, including projects that mitigate, adapt to, or increase resiliency against climate change. Moneys may also be used for consultant, personnel, and administrative costs required to develop and implement the aforementioned projects."

SECTION 3. Section 328L-3, Hawaii Revised Statutes, is amended by amending subsection (b) to read as follows:

"(b) All interest earned from moneys in the emergency and budget reserve fund shall be credited to the ~~[emergency and budget reserve fund.]~~ climate mitigation and resiliency special fund established in section -1."

SECTION 4. There is appropriated out of the climate mitigation and resiliency special fund the sum of \$ or so much thereof as may be necessary for fiscal year 2025-2026



1 and the same sum or so much thereof as may be necessary for
2 fiscal year 2026-2027 to advance projects addressing climate
3 change impacts.

4 The sums appropriated shall be expended by the department
5 of defense for the purposes of this Act.

6 SECTION 5. The appropriations made by this Act shall not
7 lapse at the end of the fiscal year for which the appropriation
8 is made; provided that all moneys from the appropriation
9 unencumbered as of June 30, 2028, shall lapse into the fund from
10 which appropriated as of that date. Any unissued balance of any
11 authorization made by this Act as of the close of business on
12 June 30, 2028, shall lapse.

13 SECTION 6. Statutory material to be repealed is bracketed
14 and stricken. New statutory material is underscored.

15 SECTION 7. This Act shall take effect on July 1, 3000.



Report Title:

State Funds; Climate Mitigation and Resiliency Special Fund;
Emergency and Budget Reserve Fund; Department of Defense;
Appropriation

Description:

Establishes the Climate Mitigation and Resiliency Special Fund.
Mandates the allocation of all earned interest from the
Emergency and Budget Reserve Fund to the newly established
special fund. Appropriates funds. Effective 7/1/3000. (HD1)

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