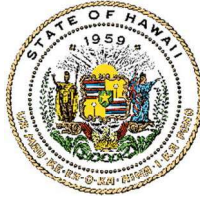


JOSH GREEN, M.D.
GOVERNOR | KE KIA'ĀINA

SYLVIA LUKE
LIEUTENANT GOVERNOR | KA HOPE KIA'ĀINA



DEPT. COMM. NO. 21

DAWN N.S. CHANG
CHAIRPERSON
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KAHOOLAWE ISLAND RESERVE COMMISSION
LAND
STATE PARKS

STATE OF HAWAII | KA MOKU'ĀINA 'O HAWAI'I
DEPARTMENT OF LAND AND NATURAL RESOURCES
KA 'OIHANA KUMUWAIWAI 'ĀINA

P.O. BOX 621
HONOLULU, HAWAII 96809

November 14, 2025

The Honorable Ronald D. Kouchi,
President
and Members of the Senate
Thirty-Third State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Nadine K. Nakamura,
Speaker
and Members of the House of
Representatives
Thirty-Third State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Nakamura, and Members of the Legislature:

For your information and consideration, I am transmitting a copy of the Geothermal Royalties Dispositions and Status of Geothermal and Cable System Development Fiscal Year 2025 report, as required by Sections 182-18 and 196D-11, Hawaii Revised Statutes. In accordance with Section 93-16, Hawaii Revised Statutes, a copy of this report has been transmitted to the Legislative Reference Bureau and the report may be viewed electronically at <https://files.hawaii.gov/dlnr/reports-to-the-legislature/2026/EN26-Geothermal-Report-FY25.pdf>.

Sincerely,

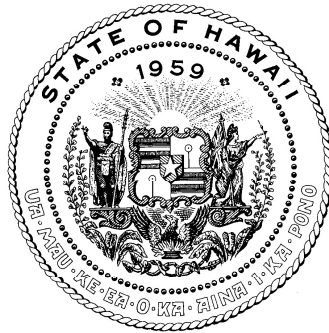
A handwritten signature in black ink, appearing to be "Dawn N.S. Chang".

DAWN N.S. CHANG
Chairperson

Enclosure

Report to the Thirty-Third Legislature
2026 Regular Session

**GEOHERMAL ROYALTIES DISPOSITIONS
and
STATUS OF GEOHERMAL AND CABLE SYSTEM DEVELOPMENT
FISCAL YEAR 2025**



Prepared by the

Department of Land and Natural Resources
State of Hawaii

In response to
Sections 182-18 and 196D-11, Hawaii Revised Statutes

November 2025

GEOTHERMAL ROYALTIES DISPOSITIONS
and
STATUS OF GEOTHERMAL AND CABLE SYSTEM DEVELOPMENT
FISCAL YEAR 2025

This report is prepared pursuant to Sections 182-18 and 196D-11, Hawaii Revised Statutes (HRS), and covers the period from July 1, 2024, through June 30, 2025.

The Department of Land and Natural Resources is responsible for the effective management of geothermal resources and its development, to protect the health and safety of the public and to ensure the continued viability of the resource for the future. Power generation from geothermal energy began in May 1993 on the Island of Hawaii. During 2024, Puna Geothermal Venture (PGV) generated 19% of the Island of Hawaii's electricity.¹

Status Update on Geothermal Power Operations

During Fiscal Year (FY) 2025, PGV's reported power production averaged approximately 25 MW and included four months averaging as high as 31 MW. Overall, the FY 2025 yearly average decreased from the FY 2024 average of approximately 28 MW. Stoppages of key production and injection wells towards the end of FY 2025 for maintenance contributed to this decrease.

PGV continued infrastructure and site improvements to prepare for the upcoming replacement of its existing energy converters with more efficient converters. The Amended and Restated Power Purchase Agreement to expand PGV's capacity from 38 MW to 46 MW for the "Puna Geothermal Venture Repower Project" remains under review by the Public Utilities Commission. The project's Final Environmental Impact Statement (FEIS), accepted on January 22, 2024, by the County of Hawaii Planning Department, remains under legal challenge with an active appeal before the Intermediate Court of Appeals.

Permit Updates:

- 0 (zero) permits were granted to drill new geothermal wells during FY 2025.
- 1 (one) application to drill well KS-23 was rescinded by PGV during FY 2025.
- 4 (four) approvals were granted by DLNR for well maintenance during FY 2025. These included 1 (one) KS-15 permit, 2 (two) KS-21 permits, and 1 (one) KS-22 permit.

Section 182-18, HRS – Geothermal Royalties

In FY 2025, total geothermal royalties were received in the amount of \$3,356,357.02. Statutory distributions were made as follows:

State of Hawaii	\$ 1,678,178.49 (50%)
County of Hawaii	\$ 1,006,907.13 (30%)
Office of Hawaiian Affairs	\$ 671,271.40 (20%)

Section 196D-11, HRS - Geothermal and Cable System Development

No program work was performed during the FY to effectuate the intent of this statute regarding an interisland deep water electrical transmission cable system.

¹ Hawaiian Electric, 2024 Renewable Portfolio Standard Status Report