



The Senate

STATE CAPITOL
HONOLULU, HAWAII 96813

MEDIA RELEASE

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Governor Enacts Measure to Promote Hawaii's Clean Energy Goals

Honolulu- Governor Neil Abercrombie signed into law today a measure aimed at helping the State of Hawaii achieve its clean energy goals by establishing a green infrastructure financing program.

[Senate Bill 1087](#) provides a lower cost financing alternative for Hawaii businesses and residents to utilize green infrastructure equipment and technology to reduce electricity consumption by leveraging clean energy technology.

“Building Hawaii's clean energy infrastructure at a rate which is affordable for consumers is an essential component in advancing the State's clean energy initiatives,” said Senator Donovan M. Dela Cruz, who chairs the Senate Committee on Economic Development, Government Operations and Housing. “We needed to find ways for all of Hawaii's consumers to benefit from affordable and clean energy options to gain relief from high monthly electric bills. This program establishes an alternative financing method that will ultimately pass savings onto the consumer by providing low-cost financing to enable the installation of green infrastructure equipment. It brings accessible and affordable energy options to all of Hawaii's individuals, working families, and small businesses. This is about reducing the cost of living and improving quality of life right here at home.”

The innovative financing method created in this measure will provide a secure financing structure to allow the Department of Business, Economic Development, and Tourism to issue revenue bonds at very competitive rates, which these savings can be passed on to the consumers in the form of lower borrowing costs.

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