
A BILL FOR AN ACT

RELATING TO STATE FUNDS.

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

1 SECTION 1. Section 211F-5.7, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "~~+~~§211F-5.7~~+~~ ~~[Hydrogen]~~ Renewable energy investment

4 **capital special fund.** (a) There shall be established the

5 ~~[hydrogen]~~ renewable energy investment capital special fund,

6 into which shall be deposited:

7 (1) Appropriations made by the legislature to the fund;

8 (2) All contributions from public or private partners;

9 (3) All interest earned on or accrued to moneys deposited

10 in the special fund; and

11 (4) Any other moneys made available to the special fund

12 from other sources.

13 (b) Moneys in the fund shall be used to:

14 (1) Provide seed capital for and venture capital

15 investments in private sector and federal projects for

16 research, development, testing, and implementation of



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1 the Hawaii renewable hydrogen program, as set forth in
2 section 196-10; [~~and~~]

3 (2) Support the activities of the strategic industries
4 program related to the development of renewable energy
5 resources and technologies in Hawaii; and

6 [~~(2) For~~] (3) Provide funding for any other purpose deemed
7 necessary to carry out the purposes of section
8 196-10."

9 SECTION 2. Statutory material to be repealed is bracketed
10 and stricken. New statutory material is underscored.

11 SECTION 3. This Act shall take effect upon its approval.



Report Title:

State Funds; Renewable Energy Investment Capital Special Fund

Description:

Changes the name of the hydrogen investment capital special fund to the renewable energy investment capital special fund. Allows moneys from the special fund to be used to support the activities of the strategic industries program related to the development of renewable energy resources and technologies in Hawaii. (SB146 SD1)

