
A BILL FOR AN ACT

RELATING TO ENERGY AT THE UNIVERSITY OF HAWAII.

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

1 SECTION 1. Act 99, Session Laws of Hawaii 2015,
2 established a long-term goal for the University of Hawaii to
3 reduce energy consumption and energy bills to net-zero, and
4 encouraged "the use of innovative means of energy-savings
5 financing to reduce taxpayer costs for . . . energy efficiency
6 projects."

7 Green revolving funds are an innovative and proven
8 mechanism for universities and other large institutions to
9 reduce operating costs and environmental impact while promoting
10 education and engaging stakeholders. A green revolving fund is
11 an internal fund that provides a direct source of capital to all
12 ten University of Hawaii campuses to implement energy
13 efficiency, renewable energy, and other sustainability projects
14 that generate cost savings. These savings are tracked and used
15 to replenish the fund for the next round of green investments,
16 thus establishing a sustainable funding cycle while reducing
17 operating costs and environmental impact.



1 The legislature finds that the University of Hawaii needs a
2 mechanism to track and reinvest savings realized from energy
3 efficiency and renewable energy projects into additional cost-
4 saving measures that reduce energy consumption to support this
5 long term goal.

6 The purpose of this Act is to create a special fund to
7 collect and expend revenues that will harness savings realized
8 from energy efficiency investments and other sources of revenues
9 to reinvest into further measures to reduce energy consumption
10 and operating costs towards achieving the University of Hawaii's
11 net-zero energy goal.

12 SECTION 2. Chapter 304A, Hawaii Revised Statutes, is
13 amended by adding a new section to be appropriately designated
14 and to read as follows:

15 "§304A- University of Hawaii green special fund. (a)

16 There is established the University of Hawaii green special
17 fund, into which may be deposited:

18 (1) Savings realized by the university from energy

19 conservation measures;

20 (2) Appropriations made by the legislature;



1 (3) Investment earnings, gifts, donations, or other income
2 received by the University of Hawaii; and

3 (4) Any rebates, grants or incentives associated with
4 energy conservation measures.

5 (b) Moneys in the University of Hawaii green special fund
6 shall be used to support energy efficiency, renewable energy and
7 sustainability projects & services including personnel,
8 equipment costs, project costs, and other expenses, as well as
9 planning, design and implementation of sustainability projects
10 for the benefit of the university.

11 (c) The University of Hawaii may also transfer other funds
12 into the University of Hawaii green special fund to offset the
13 costs and expenses associated with sustainability initiatives at
14 the University of Hawaii."

15 SECTION 3. New statutory material is underscored.

16 SECTION 4. This Act shall take effect upon its approval.

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INTRODUCED BY: 

JAN 25 2016



H.B. NO. 2240

Report Title:

UH; Green special fund

Description:

Establishes the University of Hawaii green special fund within UH to reduce energy consumption and costs.

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