
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:

- 7 (1) Create a special fund to collect and expend revenues
- 8 that will harness savings realized from energy
- 9 efficiency investments and other sources of revenues
- 10 to reinvest into further measures to reduce energy
- 11 consumption and operating costs towards achieving the
- 12 University of Hawaii's net-zero energy goal; and
- 13 (2) Require University of Hawaii to submit an annual
- 14 report to the legislature on the money in the Hawaii
- 15 green special fund.

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

19 "§304A- University of Hawaii green special fund. (a)
20 There is established the University of Hawaii green special
21 fund, into which may be deposited:



- 1 (1) Savings realized by the university from energy
- 2 conservation measures;
- 3 (2) Appropriations made by the legislature;
- 4 (3) Investment earnings, gifts, donations, or other income
- 5 received by the University of Hawaii; and
- 6 (4) Any rebates, grants, or incentives associated with
- 7 energy conservation measures.

8 (b) Moneys in the University of Hawaii green special fund
 9 shall be used to support energy efficiency, renewable energy,
 10 and sustainability projects and services including personnel,
 11 equipment costs, project costs, and other expenses, as well as
 12 planning, design, and implementation of sustainability projects
 13 for the benefit of the university; provided that any expenditure
 14 equal to or greater than \$1,000,000 shall require the approval
 15 of the legislature.

16 (c) The University of Hawaii may also transfer other funds
 17 into the University of Hawaii green special fund to offset the
 18 costs and expenses associated with sustainability initiatives at
 19 the University of Hawaii."

20 SECTION 3. The University of Hawaii shall submit a report
 21 to the legislature on the moneys deposited into the University



1 of Hawaii green special fund, including an explanation of how
2 savings were calculated, a review of all the revenues deposited,
3 a review of the rebates, grants, or incentives received, and a
4 review of any other funds that may have been transferred, no
5 later than twenty days prior to the convening of each regular
6 session.

7 SECTION 4. New statutory material is underscored.

8 SECTION 5. This Act shall take effect on July 1, 2525.



Report Title:

UH; Green special fund

Description:

Establishes the University of Hawaii green special fund within UH to reduce energy consumption and costs. Requires University of Hawaii to submit annual report to legislature. (HB2240 HD1)

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