
A BILL FOR AN ACT

RELATING TO ENERGY.

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

1 SECTION 1. Section 304A-119, Hawaii Revised Statutes,
2 establishes a long-term goal for the University of Hawaii to
3 reduce energy consumption and energy bills to net-zero. Green
4 funds are an innovative and proven mechanism for universities
5 and other large institutions to reduce operating cost and
6 environmental impact while promoting education and engaging
7 stakeholders. A green fund is an internal fund that provides a
8 direct source of capital to all ten University of Hawaii
9 campuses to implement energy efficiency, renewable energy, and
10 other sustainability projects that generate cost savings. These
11 savings are tracked and used to replenish the fund for the next
12 round of green investments, thus establishing a sustainable
13 funding cycle while reducing operating costs and environmental
14 impact.

15 The legislature finds that the University of Hawaii needs a
16 mechanism to track and reinvest savings realized from energy
17 efficiency and renewable energy projects into additional cost-



1 saving measures that reduce energy consumption to support this
2 long term goal.

3 The purpose of this Act is to create the University of
4 Hawaii green special fund.

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

8 "§304A- University of Hawaii green special fund. (a)

9 There is established the University of Hawaii green special fund
10 into which may be deposited:

11 (1) Savings realized by the University of Hawaii from
12 energy conservation measures;

13 (2) Appropriations made by the legislature;

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

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

18 (b) Moneys in the University of Hawaii green special fund
19 shall be used to support energy efficiency, renewable energy,
20 and sustainability projects and services, including personnel,
21 equipment costs, project costs, and other expenses, as well as



1 planning, design, and implementation of sustainability projects
2 for the benefit of the University of Hawaii.

3 (c) The University of Hawaii may also transfer moneys from
4 other funds into the University of Hawaii green special fund to
5 offset the costs and expenses associated with sustainability
6 initiatives at the University of Hawaii."

7 SECTION 3. New statutory material is underscored.

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

9



Report Title:

Energy Conservation; University of Hawaii; Special Fund

Description:

Creates the University of Hawaii green special fund to support energy efficiency, renewable energy, and sustainability projects and services, including personnel, equipment costs, project costs, and other expenses, as well as planning, design, and implementation of sustainability projects for the benefit of the university. (Proposed SD1)

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