
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
12 implement energy efficiency, renewable energy, and other
13 sustainability projects that generate cost savings. These
14 savings are tracked and used to replenish the fund for the next
15 round of green investments, thus establishing a sustainable
16 funding cycle while reducing operating costs and environmental
17 impact.



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

6 The purpose of this Act is to address a statewide concern
7 by:

8 (1) Creating a green special fund to collect and expend
9 revenues that will harness savings realized from
10 energy efficiency investments and other sources of
11 revenues to reinvest into further measures to reduce
12 energy consumption and operating costs towards
13 achieving the University of Hawaii's net-zero energy
14 goal; and

15 (2) Requiring the University of Hawaii to submit an annual
16 report to the legislature on the money in the green
17 special fund.

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



1 "§304A- University of Hawaii green special fund. (a)

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

4 (1) Savings realized by the university from energy
5 conservation measures;

6 (2) Appropriations made by the legislature;

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

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

11 (b) Moneys in the University of Hawaii green special fund

12 shall be used to support energy efficiency, renewable energy,
13 and sustainability projects and services including personnel,

14 equipment costs, project costs, and other expenses, as well as
15 planning, design, and implementation of sustainability projects

16 for the benefit of the university; provided that any expenditure
17 equal to or greater than \$ shall require the approval of
18 the legislature.

19 (c) The University of Hawaii may also transfer other funds

20 into the University of Hawaii green special fund to offset the



1 costs and expenses associated with sustainability initiatives at
2 the University of Hawaii.

3 (d) The University of Hawaii shall submit a report to the
4 legislature on the moneys deposited into the University of
5 Hawaii green special fund, including:

6 (1) An explanation of how savings were calculated;

7 (2) A review of all the revenues deposited;

8 (3) A review of the rebates, grants, or incentives
9 received; and

10 (4) A review of any other funds that may have been
11 transferred,

12 no later than twenty days prior to the convening of each regular
13 session."

14 SECTION 3. New statutory material is underscored.

15 SECTION 4. This Act shall take effect on July 1, 2050



Report Title:

University of Hawaii; Green Special Fund

Description:

Establishes the University of Hawaii Green Special Fund to fund energy conservation measures to reduce the University's energy consumption and costs. Requires UH to submit an annual report to the Legislature. (HB794 HD1)

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