
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 revenue 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) Investment earnings, gifts, donations, or other income
7 received by the university;

8 (3) Any rebates, grants, or incentives associated with
9 energy conservation measures;

10 (4) Capital appropriations for energy conservation
11 measures;

12 (5) Until June 30, 2020, funds from any special or
13 revolving fund established to fund energy conservation
14 measures projects at the university; and

15 (6) Proceeds from University of Hawaii revenue bonds.

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

17 shall be used to support energy efficiency, renewable energy,
18 and sustainability projects and services including personnel,

19 equipment costs, project costs, and other expenses, as well as
20 planning, design, and implementation of sustainability projects

21 for the benefit of the university; provided that any expenditure



1 equal to or greater than \$ shall require the approval
2 of the legislature.

3 (c) The chief financial officer of the University of
4 Hawaii shall manage the University of Hawaii green special fund
5 and shall have the authority to garner monetary savings realized
6 from campus energy conservation measures projects.

7 (d) The University of Hawaii may also transfer funds into
8 the University of Hawaii green special fund to offset the costs
9 and expenses associated with sustainability initiatives at the
10 University of Hawaii.

11 (e) The University of Hawaii shall submit a report to the
12 legislature on the moneys deposited into the University of
13 Hawaii green special fund, including:

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

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

16 (3) A review of the rebates, grants, or incentives
17 received; and

18 (4) A review of any other funds that may have been
19 transferred,

20 no later than twenty days prior to the convening of each regular
21 session."



1 SECTION 3. There is appropriated out of the general
2 revenues of the State of Hawaii the sum of \$ or so
3 much thereof as may be necessary for fiscal year 2017-2018 for
4 energy efficiency, renewable energy, and sustainability projects
5 and services that may be funded by the University of Hawaii
6 green special fund.

7 The sum appropriated shall be expended by the University of
8 Hawaii for the purposes of this Act.

9 SECTION 4. New statutory material is underscored.

10 SECTION 5. This Act shall take effect on July 1, 2050.



Report Title:

University of Hawaii; Green Special Fund; Appropriation

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. Appropriates funds. Effective 7/1/2050.
(SD2)

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