STAND. COM. REP. NO. 796 -18

Honolulu, Hawaii February 21 , 2018 RE: H.B. No. 1864 H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1864, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO RENEWABLE ENERGY TECHNOLOGIES,"

begs leave to report as follows:

The purpose of this measure is to expand the income tax credit for renewable energy technologies to include ocean thermal energy conversion research and development facilities by providing an income tax credit of 35 percent of the actual cost or up to \$1,500,000, whichever is less, for each ocean thermal energy conversion research and development facility.

The Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, Ulupono Initiative, 350Hawaii.org, We Are One, Inc., and several individuals testified in support of this measure. Life of the Land testified in opposition to this measure. The Department of Taxation, Department of Business, Economic Development and Tourism, Tax Foundation of Hawaii, and Natural Energy Laboratory of Hawaii Authority provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1864, H.D. 2, and recommends that it pass Third Reading.



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Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LNKE, Chair



State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	Date		
HB 1864, HD2	EEP, EDB, FIN 02/16/18			
□ The committee is reconsidering its prev	ious decision on the measure.			
The recommendation is to: Pass,	unamended (as is)	ss, with amendments	(HD) 🛛 Ho	ld
D Pass s	short form bill with HD to reco	mmit for future publi	c hearing (recomr	nit)
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)			· · · · · · · · · · · · · · · · · · ·	
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.		· · · · ·		
4. DeCOITE, Lynn				~
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega		n		
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.		-		
11. NAKAMURA, Nadine K.				
12. TODD, Chris				
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				
TOTAL (15)	, 12	1	ø	2
The recommendation is: Ado				
If joint r	referral, committee acronym		ort recommendation	on.
Vice Chair's or designee's signature: 13 J.K. Com				
Distribution:Original (White) - CommitteeDuplicate (Yellow) - Chief Clerk's OfficeDuplicate (Pink) - HMSO				