

Honolulu, Hawaii

FEB 27 , 2020

RE: H.B. No. 1850
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1850, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ENERGY SECURITY SPECIAL FUND,"

begs leave to report as follows:

The purpose of this measure is to:

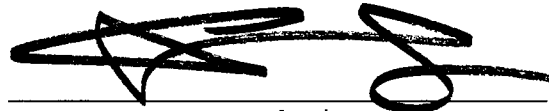
- (1) Allow the Hawaii State Energy Office to enter into public-private partnerships with certain not-for-profit entities to create a plan and administer expenditures from the Energy Security Special Fund; and
- (2) Increase the allocation of barrel tax revenue to the Energy Security Special Fund from 5 cents to 15 cents per barrel.

Your Committee received testimony in support of this measure from the Hawaii State Energy Office, University of Hawaii System, Chamber of Commerce Hawaii, Climate Protectors Coalition, Elemental Excelerator, 350Hawaii.org, and nine individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Tax Foundation of Hawaii.



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. 1850, H.D. 1, and recommends that it pass Third Reading.

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

A handwritten signature in black ink, appearing to be "Sylvia Luke", written over a horizontal line.

SYLVIA LUKE, Chair



