



HAWAII GREEN INFRASTRUCTURE AUTHORITY

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Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804
Website: gemshawaii.gov

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Testimony of
Gwen Yamamoto Lau
Executive Director
before the
HOUSE COMMITTEE ON FINANCE
Wednesday, April 7, 2021
Time: 2:00 P.M.



State Capitol, Conference Room No. 308 & Videoconference

In consideration of
SENATE BILL NO. 932, SD2, HD1
RELATING TO THE DEPARTMENT OF
BUSINESS, ECONOMIC DEVELOPMENT AND TOURISM

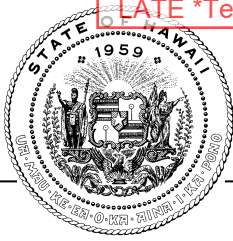
Chair Luke, Vice Chair Cullen, and Members of the Committee on Finance:

Thank you for the opportunity to testify and provide comments on Senate Bill 932, SD2, HD1, relating to the Department of Business, Economic Development and Tourism. This bill proposes to create a clean energy and energy efficiency revolving loan fund under the administration of the Hawaii Green Infrastructure Authority (HGIA). HGIA **strongly supports** this bill.

With the state's current fiscal crisis, accessing Federal funds, which can be further leveraged with private capital, will be critical to continue investments in clean energy infrastructure and help kick-start Hawaii's economy. Our collective goal is to reduce energy costs, drive higher paying green job creation/retention and save billions of dollars currently spent on importing petroleum.

This bill would enable HGIA to submit an application to the U.S. Department of Agriculture, under its Rural Energy Savings Program to borrow flexible, low-cost loan capital and facilitate green infrastructure investments in rural areas across the state. Additionally, there appears to be bi-partisan support for the \$27.0 billion Clean Energy and Sustainability Accelerator in President Biden's American Jobs Plan. If passed, this nonprofit national climate bank will be an additional source of capital for green banks like HGIA.

Thank you for this opportunity to testify and provide comments in support of SB 932, SD2, HD1.



LATE *Testimony submitted late may not be considered by the Committee for decision making purposes.

HAWAII STATE ENERGY OFFICE STATE OF HAWAII

DAVID Y. IGE
GOVERNOR

SCOTT J. GLENN
CHIEF ENERGY OFFICER

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Testimony of
SCOTT J. GLENN, Chief Energy Officer

before the
HOUSE COMMITTEE ON FINANCE

Wednesday, April 7, 2021
2:00 PM

State Capitol, Conference Room 308 & Videoconference

LATE

In SUPPORT of
SB 932, HD1
**RELATING TO THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT,
AND TOURISM.**
(Written Testimony Only)

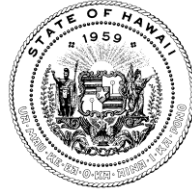
Chair Luke, Vice Chair Cullen, and Members of the Committee, the Hawai'i State Energy Office (HSEO) supports SB 932, HD1, which would establish the Clean Energy and Energy Efficiency Revolving Loan Fund under the Hawai'i Green Infrastructure Authority (HGIA) and repeal the Building Energy Efficiency Revolving Loan Fund under HSEO.

HSEO supports the creation of the new revolving loan fund to provide flexible financing and low-cost capital for clean energy infrastructure. Given the new fiscal constraints from COVID-19, enactment of this bill would allow HGIA to pursue outside funds. The HGIA would then be in a position to deploy funds to support a broad range of clean energy technologies and infrastructure more efficiently as compared to using bond financing. Providing affordable energy options for all ratepayers would contribute to reaching the State's clean energy goals while also kick-starting Hawai'i's economy.

Given the State's current fiscal shortfall, opportunities to leverage funds from other sources to invest in green infrastructure are appropriate. HSEO supports amending HGIA's statute to allow the authority to borrow moneys from the Federal government and other sources.

HSEO supports this bill provided that its passage does not replace or adversely impact priorities in our Executive Budget.

Thank you for the opportunity to testify.



LATE

DAVID Y. IGE
GOVERNOR

JOSH GREEN
LT. GOVERNOR

**STATE OF HAWAII
OFFICE OF THE DIRECTOR
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS**

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CATHERINE P. AWAKUNI COLÓN
DIRECTOR

JO ANN M. UCHIDA TAKEUCHI
DEPUTY DIRECTOR

Testimony of the Department of Commerce and Consumer Affairs

**Before the
House Committee on Finance
Wednesday, April 7, 2021
2:00 p.m.
Via Videoconference**

**On the following measure:
S.B. 932, S.D. 2, H.D. 1, RELATING TO THE DEPARTMENT OF
BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM**

Chair Luke and Members of the Committee:

My name is Dean Nishina, and I am the Executive Director of the Department of Commerce and Consumer Affairs' (Department) Division of Consumer Advocacy. The Department offers comments on this bill.

The purposes of this bill are to: (1) establish the clean energy and energy efficiency revolving loan fund; (2) repeal the building energy efficiency revolving loan fund; (3) authorize moneys in the green infrastructure special fund to be used to finance the option to purchase solar systems and other clean energy equipment, including the purchase or lease of electric vehicles; and (4) appropriate funds out of the clean energy and energy efficiency revolving loan fund.

The Department appreciates H.D. 1's intent to seek other forms of financing to supplement and/or complement ratepayer-funded programs that finance clean energy technology and infrastructure. Given the State's high energy costs, the ability of

ratepayers to support broad areas of the clean energy technology market, especially technologies that may not be commercially viable or cost-effective, are extremely limited. The proposed language appears to address the concern that “[a]ny fees collected by the authority under this section” do not include monies collected as a result of tariffs approved by the Public Utilities Commission or monies meant for repaying the Public Benefits Fund. Otherwise, the depositing of fees or monies collected by the Authority, as described in Hawaii Revised Statutes section 196-65(a), into the clean energy and energy efficiency revolving loan fund would be inconsistent with the stated intent of this measure: to create a source of funding that does not rely on ratepayer funds and that can be used for a broad range of clean energy technology.

Thank you for the opportunity to testify on this bill.

DAVID Y. IGE
GOVERNOR



CRAIG K. HIRAI
DIRECTOR

ROBERT YU
DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
OFFICE OF THE PUBLIC DEFENDER

**STATE OF HAWAII
DEPARTMENT OF BUDGET AND FINANCE**

P.O. BOX 150
HONOLULU, HAWAII 96810-0150

ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

WRITTEN ONLY
TESTIMONY BY CRAIG K. HIRAI
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE HOUSE COMMITTEE ON FINANCE
ON
SENATE BILL NO. 932, S.D. 2, H.D. 1

LATE

**April 7, 2021
2:00 p.m.
Via Videoconference**

RELATING TO THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT,
AND TOURISM

The Department of Budget and Finance (B&F) offers comments on Senate Bill (S.B.) No. 932, S.D. 2, H.D. 1.

S.B. No. 932, S.D. 2, H.D. 1, creates a Clean Energy and Efficiency Revolving Loan Fund (CEERLF) within the Hawai'i Green Infrastructure Authority's (HGIA) special fund; allows State agencies to finance their purchase options under existing energy performance contracts and power purchase agreements to further reduce and stabilize future energy costs, with the option to utilize savings to finance the installation of electric vehicle charging systems and lease or purchase electric vehicles; repeals the Building Energy Efficiency Revolving Loan Fund (BEERLF); and appropriates an unspecified amount of funds out of the CEERLF to make clean energy investment loans or for other approved uses.

Whereas the BEERLF restricts the use of funds to energy efficiency improvements in buildings, the CEERLF would expand the objective and use of funds to include clean energy investments in addition to buildings. Funds shall be used to

provide low-cost loans at below-market rates or other authorized financial assistance to eligible public, private, and nonprofit borrowers for clean energy investments or other authorized uses. The measure provides a loan ceiling of \$50,000,000 for the CEERLF.

As a matter of general policy, B&F does not support the creation of any revolving or special fund which does not meet the requirements of Section 37-52.4 or Section 37-52.3, HRS. Both revolving and special funds should: 1) serve a need as demonstrated by the purpose, scope of work and an explanation why the program cannot be implemented successfully under the general fund appropriation process; 2) reflect a clear nexus between the benefits sought and charges made upon the users or beneficiaries or a clear link between the program and the sources of revenue; 3) provide an appropriate means of financing for the program or activity; and 4) demonstrate the capacity to be financially self-sustaining. Regarding S.B. No. 932, S.D. 2, H.D. 1, it is difficult to determine whether the proposed CEERLF would be self-sustaining.

In addition, the intent of S.B. No. 932, S.D. 2, H.D. 1, appears similar to language in Act 121, SLH 2018, which created a \$50,000,000 sub-fund within HGIA's special fund to serve as a revolving line of credit to finance energy efficient measures. While this sub-fund is also special funded, it is unclear if the fund created in this measure is to be another special-funded sub-fund or a separate revolving fund independent of HGIA's special fund.

Thank you for your consideration of our comments.

LATE *Testimony submitted late may not be considered by the Committee for decision making purposes.

OFFICE OF CLIMATE CHANGE, SUSTAINABILITY AND RESILIENCY

CITY AND COUNTY OF HONOLULU

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RICK BLANGIARDI
MAYOR

MATTHEW GONSER, AICP, CFM
EXECUTIVE DIRECTOR &
CHIEF RESILIENCE OFFICER

WEDNESDAY, APRIL 7, 2021, 2:00 P.M.

LATE

STATE OF HAWAII
HOUSE COMMITTEE ON FINANCE

**TESTIMONY ON SENATE BILL 932, SD2, HD1
A BILL RELATING TO THE DEPARTMENT OF BUSINESS, ECONOMIC
DEVELOPMENT, AND TOURISM**

BY,

MATTHEW GONSER
EXECUTIVE DIRECTOR AND CHIEF RESILIENCE OFFICER
OFFICE OF CLIMATE CHANGE, SUSTAINABILITY AND RESILIENCY

Dear Chair Luke, Vice Chair Cullen, and Members of the Committee:

The City and County of Honolulu (City) Office of Climate Change, Sustainability and Resiliency (CCSR) **supports** Senate Bill 932, SD2, HD1, which establishes the clean energy and energy efficiency revolving loan fund.

A revolving loan fund is a powerful tool to finance installations or procurements of energy efficiency measures, renewable energy generation, electric vehicles, and electric vehicle charging infrastructure, as well as other projects critical to achieving State and City sustainability and resilience goals. Financing mechanisms such as a revolving loan fund are essential to achieving the City's goal of equitably reaching 100 percent renewable energy and net-negative carbon emissions no later than 2045, as codified via City Ordinance 20-47. Additionally, this bill would empower the Hawai'i Green Infrastructure Authority to implement and administer loan programs on behalf of other agencies, including City agencies, thereby reducing administrative burden and cost of deployment.

Passage of SB932, SD2, HD1 supports the City's economic recovery efforts and will enhance Hawai'i's ability to take climate action and protect its residents from climate impacts in an equitable and cost-effective manner. By providing the ability to attract and leverage federal and private sources of capital, a revolving loan fund can lower overall costs and provide access to clean energy technologies for those who have not yet been able to afford and benefit from them. This can be particularly important for

Chair Luke and Vice Chair Cullen
SB932, SD2, HD1
April 7, 2021
Page 2

O'ahu's residents right now, as many face unprecedented economic and energy burdens as a result of the COVID-19 pandemic. Moreover, this bill will simultaneously act as a powerful economic stimulus and job creation engine in response to the ongoing pandemic.

Thank you for the opportunity to testify in support of SB932, SD2, HD1.

SB-932-HD-1

Submitted on: 4/6/2021 3:34:01 PM

Testimony for FIN on 4/7/2021 2:00:00 PM

LATE

Submitted By	Organization	Testifier Position	Present at Hearing
Ted Bohlen	Climate Protectors Hawai'i	Support	No

Comments:

The Honorable Sylvia Luke, Chair, The Honorable Ty Cullen, Vice Chair, and Members of the House Committee on Finance

From: Climate Protectors Hawai'i (by Ted Bohlen)

Re: Hearing **SB932 SD2 HD1 RELATING TO THE DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM.**

Hearing: Wednesday, April 7, 2021, 2:00 p.m., CR 308 and by videoconference

Aloha Chair Luke, Vice Chair Cullen, and Members of the House Committee on Finance:

The Climate Protectors Hawai'i is a group focused on reversing the climate crisis and encouraging Hawai'i to lead the world towards a safe and sustainable climate and future. **The Climate Protectors Hawai'i strongly supports SB932 SD2 HD1!**

As a tropical island State, Hawai'i will be among the first places harmed by the global climate crisis, with more intense storms, loss of protective coral reefs, food insecurity, and rising sea levels destroying our shorelines. Hawai'i can and should be a leader in showing the world how to achieve a safe and sustainable climate and future. The sooner we lead by example and inspire others to take action, the better off the future will be for our children. We must do all we can to reduce our carbon footprint and become carbon negative as soon as possible.

This bill contains the following important elements:

(1) Creates the Clean Energy and Energy Efficiency Revolving Loan Fund within the Hawai'i Green Infrastructure Special Fund, replacing the dormant and unused building energy efficiency revolving loan fund and moving the governance of the fund to the active Hawai'i Green Infrastructure Authority (HGIA);

(2) Authorizes monies in the Green Infrastructure Special Fund to be used to finance the option to purchase solar energy systems and other clean energy equipment,

including the purchase or lease of electric vehicles, expanding the potential clean energy technologies that the revolving loan fund can support;

(3) Expands the objective of the \$50,000,000 sub-fund to allow state agencies to finance their purchase options under existing energy performance contracts and power purchase agreements to further reduce and stabilize future energy costs, with the option to utilize savings to finance the installation of electric vehicle charging systems and lease or purchase electric vehicles. These policy changes will help to accelerate the adoption of renewable energy, energy efficiency, and electric vehicles and help businesses and families who are currently underserved by existing market-based clean energy solutions; and

(4) Appropriates funds out of the Clean Energy and Energy Efficiency Revolving Loan Fund to make clean energy investment loans or for other approved uses. This bill would enable HGIA to submit an application to the U.S. Department of Agriculture, under its Rural Energy Savings Program, to borrow flexible, low-cost loan capital and facilitate green infrastructure investments in rural areas across the state. Additionally, this bill would also enable both the financing of EV charging stations and the electrification of State vehicles, at no additional cost to the State, by utilizing a new cash flow stream generated from the realized savings of exercising purchase options in existing Power Purchase Agreement(s).

The Climate Protectors Hawaii supports the creation of the new **revolving loan fund to provide flexible financing and low-cost capital for clean energy infrastructure**. Given the new fiscal constraints from COVID-19, enactment of this bill would allow HGIA to pursue outside funds. The HGIA would then be in a position to deploy funds to support a broad range of clean energy technologies and infrastructure more efficiently as compared to using bond financing. Providing affordable energy options for all ratepayers would contribute to reaching the State's clean energy goals, while also kick-starting Hawai'i's economy.

This bill would help the State finance its transition to lower carbon emissions.

Please pass this bill! Mahalo!

Climate Protectors Hawai'i (by Ted Bohlen)

LATE

SB-932-HD-1

Submitted on: 4/6/2021 4:08:52 PM

Testimony for FIN on 4/7/2021 2:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
Sherry Pollack	350Hawaii	Support	No

Comments:

350Hawaii supports the creation of this revolving loan fund to provide flexible financing and low-cost capital for clean energy infrastructure, helping the State finance its transition to lower carbon emissions. Efforts such as these and much more are needed if we are to meet our clean energy goals.



Environmental Caucus of The Democratic Party of Hawai'i

LATE

Wednesday, April 7, 2021, 2:00 pm

House Committee on Finance

SENATE BILL 932 – RELATING TO DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT, AND TOURISM: Energy Efficiency Revolving Loan Fund

Position: Strong Support

Me ke Aloha, Chair Sylvia Luke, Vice-Chairs Ty Cullen, and Members of the Committees on Finance:

The Energy and Climate Action Committee of the Environmental Caucus supports Senate Bill 932, creating and building an energy efficiency revolving loan fund, to receive funds from State, federal and private sources to support the State's energy goals. Given the slow pace of achievement to date, this measure will contribute to advancing the timing for achieving the State's energy goals. It is becoming increasingly clear that the 2045 target date for these goals is far too distant, and Kaua'i County is demonstrating that an active will can accomplish greater success.

The latest IPCC report (2021) has moved the timetable up when Planet Earth needs to get a handle on its greenhouse gas emissions if we are not to lose the habitability we are evolved for. Each new report ratchets up the danger, raising awareness of ice shelf collapse, methane feedback loops, toxic ocean dead zones, increased severity of storms and droughts. Just recently, two local studies appeared, "The Nature-Based Climate Resilience Working Paper" and the "South Shore Promenade" architectural proposal, drawing attention to the severity of our situation and the dramatic steps that will be required. These, of course, are respectively broad brush and preliminary, and upon closer analysis, imply dramatic changes in how we do business and what our priorities will be in the short term future. Happily, SB 932 contributes to the potential for response on these issues, and none too late.

Whether Hawaii can lead the way, we need to be prepared to implement and promote all options that may become available. The proposed revolving loan fund is the next best thing to a public bank for full-scale implementation of necessary changes. The Environmental Caucus heartily supports the ambitious efforts of the Hawaii Green Infrastructure Authority, and supports additional staffing and funding as may be required to move the needle on this issue.

Senate Bill 932 bill is supported by the State Office of Planning, Department of Business, Economic Development, and Tourism, and the State Energy Office, as well as the broad spectrum of grass roots organizations interested in promoting environmental awareness.

The Environmental Caucus strongly supports this bill; mahalo for the opportunity to address this issue.

/s/ Charley Ice, Co-Chair, Energy and Climate Action Committee, Environmental Caucus of the Democratic Party



LATE

HOUSE COMMITTEE ON FINANCE

April 7, 2021, 2:00 P.M.

Video Conference

TESTIMONY IN SUPPORT OF SB 932 SD2 HD1

Aloha Chair Luke, Vice Chair Cullen, and members of the Committee:

Blue Planet Foundation **supports SB 932 SD2 HD1**, which strengthens and expands the state's efforts to ensure an equitable transition to our 100% clean energy future.

This measure contains the following important elements:

- Replacing the dormant and unused building energy efficiency revolving loan fund with a “clean energy and energy efficiency revolving loan fund” and moving the governance of the fund to the active Hawai'i Green Infrastructure Authority (HGIA);
- Expanding the potential clean energy technologies that the revolving loan fund can support; and
- Allowing state agencies to finance their purchase options under existing energy contracts to further reduce and stabilize future energy costs, with the option to utilize savings to finance the installation of electric vehicle charging systems and lease or purchase electric vehicles.

These policy changes will help to accelerate the adoption of renewable energy, energy efficiency, and electric vehicles and help businesses and families who are currently underserved by existing market-based clean energy solutions. With nearly half of Hawai'i families living paycheck to paycheck *even before* the COVID-19 pandemic, reverting back to business as usual isn't enough. We need new approaches that protect families by ensuring access to low-cost renewable energy options and affordable monthly energy bills.

The HGIA is an effective entity to implement the clean energy revolving loan fund. The Green Energy Market Securitization (GEMS) loan program—which is governed by the HGIA—was developed as a way to fill underserved gaps and lower the cost of clean energy financing. While the program was initially hampered with regulatory and marketplace challenges, the GEMS program is now successfully achieving this mission, with nearly 80% of residential funds committed to date being deployed as low-interest loans for low-income and moderate-income energy customers.¹ The now-profitable program has helped to create or retain over 1,000 clean

¹ *Green Energy Market Securitization Program Quarterly Report (July 1, 2020 – September 30, 2020)*, Hawai'i Green Infrastructure Authority.

energy jobs and avoid the emission of nearly a quarter million metric tons of carbon emissions.² Moreover, the program’s on-bill financing option enables renters and low-income households to install solar and energy-saving equipment with reduced credit barriers and no upfront costs. Rather than using traditional measures of credit, applicants can qualify regardless of credit history, with eligibility based upon on-time payment of their recent electric bills.

Additional program benefits, according to HGIA's 2020 Annual Report, are detailed below.

Excess Revenues over Expenses – Through September 2020 ³	\$5.6 million
Jobs Created / Retained	1,095
State of Hawaii Tax Revenues Generated	\$13.3 million
Total Estimated kWh Production / Reduction Over Lifetime	807,485,440
Total Petroleum Displaced Over Lifetime (Estimated Barrels)	495,784
Total Greenhouse Gas Avoided Over Lifetime (Metric Tons CO ₂)	242,863
Percent Low- and Moderate-income Households Served	78.0%

Senate Bill 932 would allow HGIA to leverage additional funds to expand this effective loan program. The HGIA has a little over \$60 million of the original bond available to lend for approved clean energy projects. Once the bond is exhausted, however, the GEMS program will not be able to continue its effective work, as the funds returned will go to repaying the bond (unless another bond is sought). This measure proposes to continue the GEMS success by overseeing a revolving clean energy loan program, where the repaid funds can then be re-loaned to benefit more businesses and residents. This enables the GEMS loan program—with its requirement to serve at least 51% low- and moderate-income—to continue sustainably.

Finally, the existing, dormant revolving loan fund allows for the receipt of funds from any source, including private sources. This could enable the GEMS program to operate in partnership with philanthropic or other private interests who support accelerating the just transition to 100% clean energy through a proven loan program.

It is also critical that SB 932 contain the appropriate language to allow HGIA to **leverage federal funding available to invest in green infrastructure as Hawai‘i recovers from the COVID-19 pandemic**. The U.S. Department of Agriculture, for example, recently expanded its Rural Energy Savings Program to include green banks as eligible borrowers. Clarifying the language in SB 932 to allow for additional federal funding to flow in-state is especially important now amid the state’s current budget shortfall.

Blue Planet Foundation supports SB 932 as a smart policy to strengthen and expand Hawai‘i's ability to help us all move together toward 100% clean energy.

Thank you for the opportunity to provide testimony.

² Ibid.

³ Excess Revenue over Expenses before loan repayments returned to the PUC / Public Benefits Fee Administrator per Order No. 34930 Amending Decision and Order No. 32318 By Changing the Priority uses of GEMS Program Loan Repayments.



**Hawaiian
Electric**

LATE

**TESTIMONY BEFORE THE HOUSE COMMITTEE ON
FINANCE**

SB932, SD2, HD1

Relating to the Department of Business, Economic Development, and Tourism

April 7, 2021

2:00 PM, Agenda #6

State Capitol, Conference Room 308 / VIDEOCONFERENCE

Michael Colón
Manager, Electrification of Transportation
Hawaiian Electric Company, Inc.

Aloha Chair Luke, Vice Chair Cullen, and Committee Members,

My name is Michael Colón and I am testifying on behalf of Hawaiian Electric Company in support of SB 932 SD2, HD1, establishing the clean energy and energy efficiency revolving loan fund. Hawaiian Electric supports the establishment of a new source of funding to provide low cost financing for clean energy and clean transportation projects. In particular, this new source of funding will enable the financing of clean transportation efforts, such as supporting the deployment of charging infrastructure and possibly provide financing for EV fleet purchases. As the EV market continues to mature, the availability of low-cost financing is crucial to fostering a robust and engaged clean energy and transportation economy.

Facilitating the electrification of transportation in Hawaii is a top Company strategic objective. Consistent with our *Electrification of Transportation Strategic Roadmap*, the Company is providing support and momentum for electrification of transportation through programs and initiatives such as EV-specific rates to encourage daytime charging, an electric bus make ready infrastructure pilot, the proposed Charge Ready Hawaii pilot to provide make ready infrastructure support to commercial

properties and multi-unit dwellings, and a planned request to expand our public charging network.

Accordingly, the Hawaiian Electric Companies support SB 932 SD2, HD1. Thank you for this opportunity to testify.

LATE

SB-932-HD-1

Submitted on: 4/7/2021 11:14:51 AM

Testimony for FIN on 4/7/2021 2:00:00 PM

Submitted By	Organization	Testifier Position	Present at Hearing
tlaloc tokuda	Individual	Support	No

Comments:

Dear FIN Chair and Vice Chair and committee members,

Please pass out of committee (time is running out?!). SB932 SD2 & HD1 Given the new fiscal constraints from COVID-19, enactment of this bill would allow HGIA to pursue outside funds. The HGIA would then be in a position to deploy funds to support a broad range of clean energy technologies and infrastructure more efficiently as compared to using bond financing. Providing affordable energy options for all ratepayers would contribute to reaching the State's clean energy goals, while also kick-starting Hawaii's economy.