

STAND. COM. REP. NO. 1004-22

Honolulu, Hawaii

MAR 04 , 2022

RE: H.B. No. 2088  
H.D. 3

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-First State Legislature  
Regular Session of 2022  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2088, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO FINANCING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Create the Environmental and Economic Development Revolving Loan Fund under the administration of the Hawaii Green Infrastructure Authority;
- (2) Allow property owners to finance qualifying improvements through a non-ad valorem property assessment; and
- (3) Appropriate funds to provide loans or other financial assistance to eligible property owners.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Department of Hawaiian Home Lands; Office of Climate Change, Sustainability, and Resiliency of the City and County of Honolulu; Hawai'i Reef and Ocean Coalition; Hawaii Solar Energy Association; PACENation; and WAI: Wastewater Alternatives & Innovations. Your Committee received testimony in opposition to this measure from the Hawaii Bankers Association, Hawaii Credit

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Union League, Mortgage Bankers Association of Hawaii, and Hawaii Financial Services Association. Your Committee received comments on this measure from the Department of Health, Department of the Attorney General, Department of Commerce and Consumer Affairs, Hawaii Green Infrastructure Authority, Public Utilities Commission, Department of Budget and Fiscal Services of the City and County of Honolulu, Nuveen Green Capital, and Tax Foundation of Hawaii.

Your Committee has amended this measure by:

- (1) Changing the appropriations to unspecified amounts; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 2088, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2088, H.D. 3.

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

  
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SYLVIA LUKE, Chair



