

Honolulu, Hawaii

**MAR 01** , 2024

RE: H.B. No. 2372  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2372 entitled:

"A BILL FOR AN ACT RELATING TO THE SOLAR ENERGY STORAGE LOAN PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to clarify that of the general funds appropriated to the Hawaii Green Infrastructure Authority in the General Appropriations Act of 2023, a certain amount of funds are to be deposited into the Clean Energy and Energy Efficiency Revolving Loan Fund for solar and storage loans.

Your Committee received testimony in support of this measure from the Department of Business, Economic Development, and Tourism; Hawaii Green Infrastructure Authority; Climate Protectors Hawai'i; PV Tech; Inception Financial LLC; Hawaii Solar Energy Association; Shifted Energy; Ulupono Initiative; and 350Hawaii.org. Your Committee received comments on this measure from the Public Utilities Commission.

Your Committee finds that this measure will allow the Hawaii Green Infrastructure Authority to re-lend and re-invest in solar plus storage systems for additional families as loans are repaid.

Your Committee has amended this measure by:



- (1) Changing the effective date to June 29, 3000, to encourage further discussion; and
- (2) Making a technical, nonsubstantive amendment 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. 2372, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2372, H.D. 1, and be placed on the calendar for Third Reading.

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



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KYLE T. YAMASHITA, Chair



