

STAND. COM. REP. NO.

3146

Honolulu, Hawaii

MAR 20 2024

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

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Energy, Economic Development, and Tourism,
to which was referred H.B. No. 2372, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to clarify part III
of Act 164, Session Laws of Hawaii 2023, as it pertains to the
appropriation for the Solar Energy Storage Loan Program.

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

Your Committee finds that directing funds to the Clean Energy
and Energy Efficiency Revolving Loan Fund ensures a continuous and
sustainable source of funding to finance solar and storage
installations. This not only addresses the immediate financial
challenges faced by almost half of the State's residents, but it
also creates a long-term solution to support underserved



ratepayers. This measure enables the Hawaii Green Infrastructure Authority to continually leverage these funds to financially support more ALICE families by enabling loan repayments to revolve and be recycled.

Your Committee has amended this measure by:

- (1) Inserting an effective date of January 1, 2060, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Energy, Economic Development, and Tourism that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2372, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2372, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Energy, Economic
Development, and Tourism,


LYNN DECOITE, Chair



