

Honolulu, Hawaii

FEB 29, 2024

RE: H.B. No. 2801
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. 2801, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO COMMERCIAL PROPERTY ASSESSED FINANCING,"

begs leave to report as follows:

The purpose of this measure is to allow condominiums to be eligible for commercial property assessed financing.

Your Committee received testimony in support of this measure from the Hawai'i Green Infrastructure Authority; Hawai'i State Energy Office; Office of Planning and Sustainable Development; Honolulu Board of Water Supply; Petros PACE Finance, LLC; Island Insurance Companies; Association of Apartment Owners at Pat's at Punalu'u; Hawaii Legislative Action Committee Community Associations Institute; Hawai'i Energy; AARP Hawai'i; Hawai'i Association of REALTORS; C-PACE Alliance, Inc.; Nuveen Green Capital; Hawaii Solar Energy Association; Holomua Collaborative; Ulupono Initiative; aio; Hawai'i Gas; HPM Building Supply; Hawaii Venture Capital Association; Tori Richard, Ltd.; Mana Up; PACE Loan Group; and six individuals. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs; Hawaii Insurers Council; Mortgage Bankers Association of Hawaii; and Hawaii Credit Union League.

2024-1752 HB2801 HD1 HSCR HMSO



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. 2801, H.D. 1, and recommends that it pass Third Reading.

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



KYLE T. YAMASHITA, Chair



