

STAND. COM. REP. NO.

835

Honolulu, Hawaii

, 2023

MAR 02

RE: H.B. No. 367

H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 367 entitled:

"A BILL FOR AN ACT RELATING TO THE PUBLIC UTILITIES COMMISSION,"

begs leave to report as follows:

The purpose of this measure is to require the Public Utilities Commission to issue a decision as expeditiously as possible and within six months from the date that a public utility or water carrier, as applicable, has filed a financial application request for Commission authorization to issue stocks and stock certificates, bonds, notes, and other evidences of indebtedness.

Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs, Public Utilities Commission, and Hawai'i Gas.

Your Committee finds that many public utilities are capital-intensive and that their ability to quickly secure capital when needed is vital for the provision of safe, reliable, and adequate service to all of their customers. This measure provides for the timely review by the Public Utilities Commission of applications to issue stocks and stock certificates, bonds, notes, and other evidences of indebtedness.

2023-2314 HB367 HD1 HSCR HMSO



Your Committee has amended this measure by:

- (1) Changing the effective date to June 30, 3000, to encourage further discussion; 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 Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 367, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 367, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,


MARK M. NAKASHIMA, Chair



