

STAND. COM. REP. NO. 849 -24

Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 2407  
H.D. 2

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. 2407, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO WILDFIRE RISK MITIGATION,"

begs leave to report as follows:

The purpose of this measure is to establish a process for electric utilities to develop and submit wildfire protection plans to the Public Utilities Commission for approval and allow the recovery of related costs and expenses through securitization, while avoiding a disproportionate impact on a specific ratepayer or county.

Your Committee received testimony in support of this measure from the Office of the Governor; Hawai'i State Energy Office; Hawai'i Emergency Management Agency; and one member of the Maui County Council. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs; Department of Budget and Finance; Public Utilities Commission; Life of the Land; Ulupono Initiative; Hawaiian Electric; Kaua'i Island Utility Cooperative; International Brotherhood of Electrical Workers Local 1260; and one individual.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your

2024-1964 HB2407 HD2 HSCR HMSO



Committee is in accord with the intent and purpose of H.B. No. 2407, H.D. 2, and recommends that it pass Third Reading.

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



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KYLE T. YAMASHITA, Chair



