

STAND. COM. REP. NO.

225

Honolulu, Hawaii

FEB 06

, 2025

RE: H.B. No. 932

H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Energy & Environmental Protection, to which
was referred H.B. No. 932 entitled:

"A BILL FOR AN ACT RELATING TO GREEN BONDS,"

begs leave to report as follows:

The purpose of this measure is to establish a Green Bonds
Working Group to develop recommendations for creating a green
bonds financing program for Hawaii.

Your Committee received testimony in support of this measure
from the Hawaii Green Infrastructure Authority; Office of Planning
and Sustainable Development; Climate Protectors Hawai'i; Hawai'i
Reef and Ocean Coalition; Hawaii Food+ Policy; and Coalition
Earth. Your Committee received testimony in opposition to this
measure from one individual.

Your Committee finds that green bonds are specifically aimed
at funding projects that have positive environmental impacts and
include investments in renewable energy, energy efficiency, clean
transportation, sustainable agriculture, and green infrastructure.
This measure helps evaluate the potential for the establishment of
a green bonds financing program for the State by establishing a
Green Bonds Working Group.

Your Committee amended this measure by:

2025-1385 HB932 HD1 HSCR HMSO



- (1) Changing the effective date to July 1, 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 Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 932, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 932, H.D. 1, and be referred to your Committee on Economic Development & Technology.

Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,



NICOLE E. LOWEN, Chair



HSC# 225

Bill/Resolution No.: HB 932	Committee Referral: EEP, ECD, FIN	Date: 2/1/25		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to:				
<input type="checkbox"/> Pass, unamended (as is)	<input checked="" type="checkbox"/> Pass, with amendments (HD)	<input type="checkbox"/> Hold		
<input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
EEP Members	Ayes	Ayes (WR)	Nays	Excused
1. LOWEN, Nicole E. (C)	✓			
2. PERRUSO, Amy A. (VC)	✓			
3. KAHALOA, Kirstin	✓			
4. KUSCH, Matthias	✓			
5. QUINLAN, Sean	✓			
6. WARD, Gene				✓
TOTAL (6)	5			1
The recommendation is:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: _____ <div style="text-align: center; font-size: small;">Amy Perruso</div>				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				