



UNIVERSITY OF HAWAII SYSTEM

Legislative Testimony

Testimony Presented Before the
House Committee on Economic Development & Business
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by

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HB 1850 HD1 – RELATING TO THE ENERGY SECURITY SPECIAL FUND

Chair McKelvey, Vice Chair Kitagawa, and Members of the Committee:

The University of Hawai'i is in support of HB 1850 HD1, which allows the chief energy officer to enter contracts with Hawai'i non-profit organizations to administer expenditures from the energy security special fund for the purposes set forth in section 201-12.8, HRS; and increases the allocation from the state environmental response, energy, and food security tax for deposit to the energy security special fund from 5 cents to 15 cents per barrel or fractional part of a barrel of petroleum product.

The proposed measure will aid the Hawai'i State Energy Office to successfully navigate and lead the state toward its Hawai'i Clean Energy Initiative goals, including the shift to 100 percent renewable energy in the electrical sector by 2045 – by stimulating public-private partnerships that fund innovative clean energy technologies.

An increase in public investment into innovative, clean energy technologies made possible by this measure, will not only contribute to help mitigate the environmental effects of climate change, but at the same time -- will help to attract outside investment in these technologies to boost the state's economy.

As an active proponent and participant in clean energy and climate change mitigation research, as well as research innovation and commercialization, the University of Hawai'i supports HB 1850 HD1.

Thank you for the opportunity to testify on this measure.