



HAWAII STATE ENERGY OFFICE STATE OF HAWAII

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Testimony of
MARK B. GLICK, Chief Energy Officer

before the
HOUSE COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION

Tuesday, February 4, 2025
9:00 AM
State Capitol, Conference Room 325 and Videoconference

In SUPPORT of
HB 1076

RELATING TO STATE FUNDS.

Chair Lowen, Vice Chair Perruso, and members of the Committee, the Hawai'i State Energy Office (HSEO) supports HB 1076, an Administration measure, which establishes the Climate Mitigation and Resiliency Special Fund (CMRSF), mandates the allocation of all earned interest from the Emergency and Budget Reserve Fund (EBRF) to the newly established special fund, and appropriates funds.

A stark lesson of the Maui Wildfires, as noted by the Legislature, is that immediate investments are needed to protect Hawai'i's economy, environment, and people from the escalating severity of climate change. This requires collective action on mitigation, adaptation, and resiliency measures on all hazards affecting critical infrastructure, including those to safeguard energy systems vital to the public interest from the ill effects of climate change. That we must act on wildfire mitigation is clear, and HSEO is keeping an open mind on how to best fund it. Empowering the Hawai'i Department of Defense with funding accrued by dedicating interest earned from the EBRF is one way to effectuate and deploy the full scope of the highly impactful mitigation, adaptation and resiliency measures in an impartial way. The proposed means and source of funds is an appropriate and effective way to fund such

investments consistent with EBRF's purpose to support the State during times of emergency, severe economic downturn, or unforeseen reduction in revenues.

HSEO stands ready to support the agencies tasked with administration of the CMRSF and EBRF and if this measure were to pass, including providing analysis and recommendations on CMRSF investments for the measures affecting the energy and transportation sectors contemplated by HB 1076. HSEO defers to the Department of Budget and Finance on the fiscal impacts of the bill.

Thank you for the opportunity to testify.