



HAWAII STATE ENERGY OFFICE STATE OF HAWAII

235 South Beretania Street, 5th Floor, Honolulu, Hawaii 96813
Mailing Address: P.O. Box 2359, Honolulu, Hawaii 96804

Telephone:
Web:

JOSH GREEN, M.D.
GOVERNOR

SYLVIA LUKE
LT. GOVERNOR

MARK B. GLICK
CHIEF ENERGY OFFICER

(808) 451-6648
energy.hawaii.gov

Testimony of
MARK B. GLICK, Chief Energy Officer

before the
HOUSE COMMITTEE ON WATER & LAND

Tuesday, March 18, 2025
10:00 AM
State Capitol, Conference Room 411 and Videoconference

In SUPPORT of
SB 1395, SD2, HD1

RELATING TO STATE FUNDS.

Chair Hashem, Vice Chair Lamosao, and members of the Committee, the Hawai'i State Energy Office (HSEO) supports SB 1395, SD2, HD1, an Administration measure, which allocates interest earned on balances within the Emergency and Budget Reserve Fund (EBRF) to the general fund in years in which the EBRF's balance exceeds the State's fund balance objective, and requires the Governor to include in the budget or supplemental budget submitted to the Legislature a request that an amount of general funds equal to the amount of interest deposited be expended to advance projects that address climate change impacts.

HSEO concurs with the Legislature that immediate investments in climate change resilience and mitigation are needed to protect Hawai'i's economy and people. HSEO prefers the original version of this measure with its establishment of the Climate Mitigation and Resiliency Special Fund (CMRSF) to be funded by interest earned by the EBRF. Should the original version of this measure be reinstated, HSEO stands ready to support the agencies tasked with administration of the CMRSF; particularly proposed CMRSF investments related to energy and transportation resilience.

As this is a fiscal issue, we defer to the appropriate agency for comment.

Thank you for the opportunity to testify.