Testimony Presented Before the
House Committee on Finance
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by
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HB 451 HD1 – RELATING TO FOSSIL FUELS

Chair Luke, Vice-Chairs Nishimoto and Johanson, and members of the committee:

My name is Richard Rocheleau, Director of the Hawai'i Natural Energy Institute at the University of Hawai'i at Mānoa. We support HB 451 HD1, which proposes to amend section 243-3.5, HRS, to redefine the products on which the state environmental response, energy, and food security tax is levied as "each barrel equivalent of liquid, gaseous, or solid fossil fuels . . ."

The portion of the barrel tax that is devoted to energy is crucial in advancing policy initiatives and new efficient and economic energy technologies and will help ensure that Hawai'i continues to move forward to meet its clean energy goals. Amending the law to define the taxed product as "each barrel equivalent of liquid, gaseous, or solid fossil fuels" will ensure the intent of the law is not averted, and the revenue stream it provides will not be diminished should liquefied natural gas, or other fossil fuel products not covered by the current law, be imported to the state and displace a portion of our use of petroleum products.