September 13, 2019

The Honorable Ronald D. Kouchi,
President and Members
of the Senate
Thirtieth State Legislature
State Capitol, Room 409
Honolulu, Hawaii 96813

The Honorable Scott K. Saiki,
Speaker and Members of the
House of Representatives
Thirtieth State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear President Kouchi, Speaker Saiki, and Members of the Legislature:

In accordance with HRS 37-52.5 which requires a report to the Legislature within thirty days of establishment of administratively established accounts, please find that an account was established for the deposit and expenditure of VW Trust funds for non-administrative expenses.

In November 2017, Governor David Ige designated the Department of Business, Economic Development, and Tourism (DBEDT) to serve as the State’s Lead Agency for purposes of overseeing and administering the State’s Trust allocation of $8,125,000. Hawaii State Energy Office, an attached agency of DBEDT, is the primary agency charged with determining the expenditure of Hawaii’s Trust fund allocation. Revenue will include monies from the VW Trust and interest from participating in the State’s investment pool.

Agency: Hawaii State Energy Office
Name of Fund: VW Environmental Mitigation – Non-Administrative Expenses
Legal Authority: N/A
Fund Type (MOF): Trust (T)
Appropriation: T-910-B

In accordance with Section 93-16, Hawaii Revised Statutes, I am also informing you that the report may be viewed electronically at: http://dbedt.hawaii.gov/overview/annual-reports-reports-to-the-legislature/

Sincerely,

Carilyn O. Shon
Chief Energy Officer

cc: Legislative Reference Bureau
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