



Act 16, Session Laws of Hawaii  
2018  
Carbon Offset Program



# Overview:

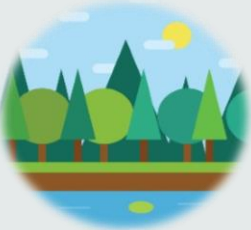
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1. Purpose of the Act 16, Session Laws of Hawaii 2018

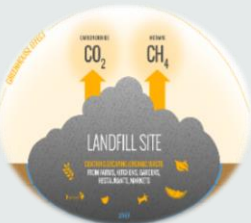


2. Establishment of a Carbon Offset Program and its Requirements within the Hawaii Revised Statutes







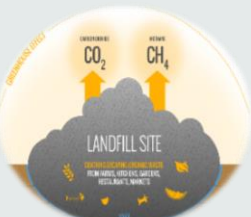
3. Carbon Offset Program Report Requirement

4. Status Update



# Purpose of Act 16, Session Laws of Hawaii 2018:

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- Require the Office of Planning in partnership with the Greenhouse Gas Sequestration Task Force to **establish a framework** for a Carbon Offset Program, through which revenues realized from the sale of carbon offset credits may be invested:
    1. Into projects that generate further carbon offset credits, or
    2. Enhance the State's mitigation and adaptation to climate change.

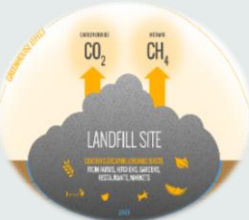
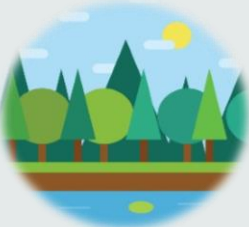
# Carbon Offset Program

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*The following requirements codified within Hawaii Revised Statutes c. 225P-6:*

The Office of Planning in partnership with the Greenhouse Gas Sequestration Task Force shall investigate and establish a Carbon Offset program that:

1. Provides expertise in carbon offsetting to public agencies and private entities and assists in coordinating carbon offset projects of public agencies, including but not limited to the generation, certification, and marketing of carbon credits;
2. Allows for proceeds and revenues generated by state departments from sales of offset credits to be deposited into suitable funds particularly for reinvestment to generate further carbon offset credits; provided that the funds are used in accordance with the purposes of the fund;
3. Allows for proceeds and revenues generated by state agencies from sales of carbon credits other than described in paragraph (2) to be invested in projects enhancing the State's efforts to mitigate or adapt to climate change; and
4. Is consistent with the State's sustainability goals and policies.



# Carbon Offset Program Report Requirement

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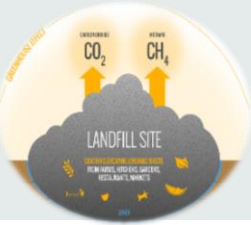


The Office of Planning in partnership with the Greenhouse Gas Sequestration Task Force shall:

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1. Submit a report of its findings and recommendations,
  2. Including any proposed legislation,



to the Legislature and the Climate Change Mitigation and Adaptation Commission no later than 20 days prior to the convening of the Regular Session of 2020.



# Status Update

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✓ **November 2018 – January 2019:** Consultant services sought through an RFP

✓ **February 2019 – April 2019:** Planning and coordination for Carbon Offset Symposium



✓ **April 10, 2019:** Carbon Offset Symposium held at Hawaii State Capitol

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## Next Steps:

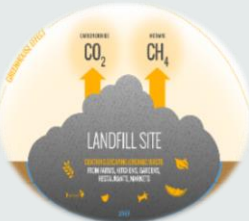


➤ **February 2019 – November 2019:** Investigation for Carbon Offset Program Report

➤ **September/October 2019:** Presentation to Greenhouse Gas Sequestration Task Force



➤ **December 2019:** Final Report Due to the State Legislature and the State Climate Mitigation and Adaptation Commission



# Mahalo!

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## Questions? Contact Us!

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