

JOSH GREEN, M.D.
GOVERNOR



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December 17, 2024

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

The Honorable Nadine K. Nakamura
Speaker and Members of the
House of Representatives
Thirty-Third State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

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

For your information and consideration, I am transmitting a copy of the Department of the Attorney General's Report on the One Ohana Bank Trust Account, as required by Act 10, Session Laws of Hawaii 2024. In accordance with section 93-16, HRS, I am also informing you that the report may be viewed electronically at <http://ag.hawaii.gov/publications/reports/reports-to-the-legislature/>.

If you have any questions or concerns, please feel free to call me at (808) 586-1500.

Sincerely,

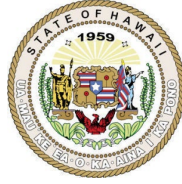
Anne E. Lopez

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Attorney General

c: Josh Green, M.D., Governor
Sylvia Luke, Lieutenant Governor
Legislative Reference Bureau (Attn: Karen Mau)
Leslie H. Kondo, State Auditor
Luis Salaveria, Director of Finance, Department of Budget and Finance
Stacey A. Aldrich, State Librarian, Hawaii State Public Library System
David Lassner, Ph.D., President, University of Hawaii

Enclosure

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REPORT ON THE ONE OHANA BANK TRUST ACCOUNT

Pursuant to Act 10, Session Laws of Hawaii 2024

Submitted to the Thirty-Third State Legislature
Regular Session of 2025

I. INTRODUCTION

Act 10, Session Laws of Hawaii 2020 (Act 10), was enacted on May 3, 2024. Act 10 appropriated funds to the One Ohana Bank Trust Account for the compromise and settlement of claims to compensate individuals or their personal representatives affected by serious physical injury or death caused by the Maui wildfires. The One Ohana Bank Trust Account was established as the Maui Wildfire Compensation Program (MWCP) and is also referred to as the One Ohana Fund. Pursuant to Act 10, the department of the attorney general shall submit a report to the legislature no later than twenty days prior to the convening of each regular session, which shall include lists of:

- (1) Claims and the amounts paid by the one ohana bank trust account for the calendar year;
- (2) The administrative costs incurred for the one ohana bank trust account for the calendar year; and
- (3) Contributors and their contribution amounts to the one ohana bank trust account received during the calendar year.

II. CLAIMS AND THE AMOUNTS PAID BY THE ONE OHANA BANK TRUST ACCOUNT FOR THE CALENDAR YEAR

In calendar year 2024, as of October 22, 2024, twenty-nine (29) death claims were made seeking a total of \$43,500,000. Twenty-five (25) death claims have been approved as eligible for payment for a total amount of \$37,500,000. An additional four (4) death claims, totaling \$6,000,000 are currently pending receipt of additional supporting documentation. In addition to death claims, the Trust has received twelve (12) physical injury claims; six (6) of these claims are being reviewed and another six

(6) are pending receipt of additional supporting documentation. The MWCP's protocol does not allow for the payment of personal injury claims until all death claims are determined, further, each physical injury claim cannot be valued at more than \$1,500,000. As of October 22, 2024, no death claims have been paid, as the release of approved claims is still being finalized.

III. THE ADMINISTRATIVE COSTS INCURRED FOR THE ONE OHANA BANK TRUST ACCOUNT FOR THE CALENDAR YEAR

In calendar year 2024, as of October 22, 2024, administrative costs totaled \$1,070,000 for payments made for estimated federal and state income taxes based on the interest earned by the fund. Pending receipts, there are minor anticipated administrative costs related to the rental of a post office box for the MWCP and travel costs for the MWCP trustee and claims administrator. Fourth quarter income tax estimates will be paid in mid-January 2025.

IV. CONTRIBUTORS AND THEIR CONTRIBUTION AMOUNTS TO THE ONE OHANA BANK TRUST ACCOUNT RECEIVED DURING THE CALENDAR YEAR.

In calendar year 2024, until the date of this report, the following contributions were received by the listed contributors.

Name of Contributor	Contribution Amount	Date Received
State of Hawaii	65,000,000	06/10/2024
Hawaiian Electric Company	75,000,000	03/05/2024 and 03/06/2024
County of Maui	10,000,000	07/03/2024
Kamehameha Schools	17,500,000	08/26/2024
Hawaiian Telcom	2,500,000	03/08/2024
Spectrum (Charter Communications)	2,500,000	03/05/2024
West Maui Land Company	2,500,000	03/22/2024
Total:		175,000,000

V. CONCLUSION

As noted above, a total of twenty-nine (29) death claims have been received by the MWCP since October 22, 2024, totaling \$43,500,000. While twenty-five (25) death claims have been approved for payment, the MWCP has yet to issue any payments, pending the final release of the approved claims. Actual disbursement of payments is not expected until 2025. Once all death claims have been settled, the MWCP will review claims filed for personal injury. Administrative costs related to the MWCP are minimal, with the largest costs being the payment of estimated income taxes for interest earned by the fund.