STAND. COM. REP. NO. 451 -08

Honolulu, Hawaii

Fey 14, 2008

RE: H.B. No. 2661 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

## Sir:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 2661 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST INDUSTRIAL ENTERPRISES,"

begs leave to report as follows:

The purpose of this bill is to support the development of renewable energy infrastructure in Hawaii by authorizing the issuance of up to \$38,000,000 in special purpose revenue bonds (SPRBs) as seed money to assist Hui Mana 'Oma'o for the establishment of facilities to convert potential renewable energy resources into electrical energy.

Hui Mana 'Oma'o supported this bill. Life of the Land and the Department of Budget and Finance submitted comments.

Upon further consideration, your Committee has amended this measure by:

- (1) Clarifying, in the purpose section, the renewable energy activities that Hui Mana 'Oma'o is engaged in;
- (2) Deleting the reference to seed money with respect to the use of the SPRBs issued under this bill;
- (3) Deleting the reference to multi-project programs within the provision authorizing refunding SPRBs; and

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(4) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the record of votes of the members of your Committee on Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2661, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2661, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Energy & Environmental Protection,





## State of Hawaii House of Representatives The Twenty-fourth Legislature

## Record of Votes of the Committee on Energy & Environmental Protection

| The recommendation is to:    Pass, unamended (as is)   Pass, with amendments (HD)   Hold     Pass short form bill with HD to recommit for future public hearing (recommit)    EEP Members  | Bill/Resolution No.:                  | Committee Referral:                   | Date      | 2/12/08  |         |  |
|--|---------------------------------------|---------------------------------------|-----------|--|---------|--|
| The recommendation is to:    Pass, unamended (as is)   Pass, with amendments (HD)   Hold     Pass short form bill with HD to recommit for future public hearing (recommit)    EEP Members  |                                       |                                       |           |  |         |  |
| Pass short form bill with HD to recommit for future public hearing (recommit)  EEP Members Ayes Ayes (WR) Nays Excused  1. MORITA, Hermina M. (C)  2. CARROLL, Mele (VC)  3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,  |                                       |                                       |           |  |         |  |
| EEP Members  Ayes Ayes (WR) Nays Excused  1. MORITA, Hermina M. (C)  2. CARROLL, Mele (VC)  3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Ayes (WR) Nays Excused  I Moritan May (Nays)  I Morit |                                       |                                       |           |  |         |  |
| 1. MORITA, Hermina M. (C)  2. CARROLL, Mele (VC)  3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral, committee acronym(s) did not support recommendation.   | and passes nearly                     |                                       |           |  |         |  |
| 2. CARROLL, Mele (VC)  3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral, committee aeronym(s)  Committee aeronym(s)  | EEP Members                           | Ayes                                  | Ayes (WR) | Nays   | Excused |  |
| 3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral, committee acronym(s)  Committee acronym(s)   | 1. MORITA, Hermina M. (C)             | 1                                     |           | 10   |         |  |
| 3. ITO, Ken  4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral, committee acronym(s)  Committee acronym(s)   |                                       | and the second with the second second |           |  |         |  |
| 4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  1. Adopted If joint referral,  | 2. CARROLL, Mele (VC)                 |                                       |           |  |         |  |
| 4. KARAMATSU, Jon Riki  5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  1. Adopted If joint referral,  | 3. ITO Ken                            |                                       |           | (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)  |         |  |
| 5. MAGAOAY, Michael Y.  6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted   Not Adopted   If joint referral, committee acronym(s)  |                                       |                                       |           | The state of the s |         |  |
| 6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   | 4. KARAMATSU, Jon Riki                |                                       |           |  | ±1      |  |
| 6. SAGUM, Roland D., III  7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   |                                       |                                       |           | The state of the s |         |  |
| 7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   | 5. MAGAOAY, Michael Y.                | <b>√</b>                              |           |  |         |  |
| 7. SAIKI, Scott K.  8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   |                                       |                                       |           |  | · /     |  |
| 8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   | 6. SAGUM, Roland D., III              |                                       |           | 100 mg/mg/mg/mg/mg/mg/mg/mg/mg/mg/mg/mg/mg/m   |         |  |
| 8. THIELEN, Cynthia  TOTAL (8)  The recommendation is:  Adopted If joint referral,   | 7. SAIKI, Scott K.                    |                                       |           | C. 15 1862/25  |         |  |
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| The recommendation is:  Adopted If joint referral, did not support recommendation.  committee acronym(s)   | 8. THIELEN, Cynthia                   |                                       |           |  |         |  |
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| If joint referral, did not support recommendation.   | TOTAL (8)                             |                                       |           |  | l       |  |
| committee acronym(s)   |                                       |                                       |           |  |         |  |
| Vice Chair's or designee's signature:  |                                       |                                       |           |  |         |  |
|  | Vice Chair's or designee's signature: |                                       |           |  |         |  |
| <b>Distribution:</b> Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office  |                                       |                                       |           |  |         |  |