STAND. COM. REP. NO. | 739-08

Honolulu, Hawaii

RE: S.B. No. 1720

S.D. 1 H.D. 2

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 1720, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST JACOBY DEVELOPMENT, INC., A PROCESSING ENTERPRISE,"

begs leave to report as follows:

The purpose of this bill is to authorize the issuance of special purpose revenue bonds in an amount not to exceed \$100,000,000 to assist Jacoby Development, Inc., and its affiliate, Geoplasma LLC, a processing enterprise, with the planning, design, construction, and equipping of, and acquisition of lands for its plasma municipal solid waste processing system to convert solid waste into electricity and chemically and biologically inert slag on Oahu.

Geoplasma LLC, supported this bill. The Department of Budget and Finance and a concerned individual provided comments.

Your Committee has amended this bill by:

- (1) Broadening the scope of the authorization to allow the solid waste processing system to be constructed in the State of Hawaii, as opposed to on Oahu;
- (2) Extending the lapse date of the authorization to June 30, 2012;

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- (3) Changing the effective date to July 1, 2008; and
- (4) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1720, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1720, S.D. 1, H.D. 2.

Respectfully submitted on behalf of the members of the Committee on Finance,

MARCUS R. OSHIRO, Chair

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

## HSCR 1739-08

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: SB 1720, SDI, HDI	Committee Referral: EEP, FIN		Date: 3-31-2008	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is) Pass, with amendments (HD) Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)				
3. AWANA, Karen Leinani				
4. BELATTI, Della Au				
5. BROWER, Tom				
6. CARROLL, Mele				
7. HANOHANO, Faye P.	· ·			
8. HAR, Sharon E.				
9. KARAMATSU, Jon Riki				
10. MAGAOAY, Michael Y.				
11. MANAHAN, Joey				
12. MIZUNO, John				
13. NAKASONE, Bob				
14. RHOADS, Karl				
15. SAGUM, Roland D., III				
16. TOKIOKA, James Kunane		,		
17. MEYER, Colleen Rose		I V		
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.				
<b>—————————————————————————————————————</b>			0	
TOTAL (19)	16		$\mathcal{O}$	2
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Marily B. Lel				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				