STAND. COM. REP. NO. 1305-08

Honolulu, Hawaii

March 20, 2008

RE: S.B. No. 2034

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 Committees on Energy & Environmental Protection and Water, Land, Ocean Resources & Hawaiian Affairs, to which was referred S.B. No. 2034 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST OCEANLINX HAWAII LLC,"

beg leave to report as follows:

The purpose of this bill is to encourage the development of renewable energy alternatives by authorizing the issuance of special purpose revenue bonds in an amount not to exceed \$20,000,000 to assist Oceanlinx Hawaii LLC, with the planning, design, and construction of a hydrokinetic power generation facility off-shore of Maui.

Oceanlinx Hawaii LLC, Hawaiian Electric Company, Inc., Maui Electric Company, Ltd., and Hawaii Electric Light Company, Inc., testified in support of this bill.

Your Committees have amended this bill by:

- (1) Changing the effective date to January 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for style, clarity, and consistency.

SB2034 HD1 HSCR EEP-WLH HMS 2008-3168

As affirmed by the records of votes of the members of your Committees on Energy & Environmental Protection and Water, Land, Ocean Resources & Hawaiian Affairs that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 2034, as amended herein, and recommend that it pass Second Reading in the form attached hereto as S.B. No. 2034, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committees on Energy & Environmental Protection and Water, Land, Ocean Resources & Hawaiian Affairs,

KEN ITO, Chair

HERMINA MORITA, Chair

State of Hawaii House of Representatives The Twenty-fourth Legislature



Record of Votes of the Committee on Energy & Environmental Protection

Bill/Resolution No.: SS 2034	Committee Referral: EEP/WLH, FII	Date	3/17/0	3			
☐ The committee is reconsidering its previous decision on the measure.							
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	Ayes	Ayes (WR)	Nays	Excused			
1. MORITA, Hermina M. (C)	1						
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2. CARROLL, Mele (VC)							
3. ITO, Ken	_						
4. KARAMATSU, Jon Riki	 						
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5. MAGAOAY, Michael Y.							
6. SAGUM, Roland D., III				$\overline{}$			
7. SAIKI, Scott K.	√						
8. THIELEN, Cynthia		230 to 100 to 200 to 20	The second secon	Section 1995			
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TOTAL (8)							
The recommendation is: Adopted							
Vice Chair's or designee's signature:							
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office							

State of Hawaii House of Representatives The Twenty-fourth Legislature



Record of Votes of the Committee on Water, Land, Ocean Resources & Hawaiian Affairs

Bill/Resolution No.: SB 2034	Committee Referral: EEP/WLH, FIN	Dat	ie: 3/17/	108			
SB 2034 EEP/WLH, FIN The committee is reconsidering its previous decision on the measure.							
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)							
WLH Members	Ayes	Ayes (WR)	Nays	Excused			
1. ITO, Ken (C)							
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2. KARAMATSU, Jon Riki (VC)	V		The second se	194			
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4. MAGAOAY, Michael Y.							
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6. SAGUM, Roland D., III			The Second Second	<i>V</i>			
7. SAIKI, Scott K.	V						
8. THIELEN, Cynthia	V						
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TOTAL (8)	7			1			
The recommendation is: Adopted If joint referral, did not support recommendation.							
Vice Chair's or designee's signature:							
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office							