STAND. COM. REP. NO. 570

Honolulu, Hawaii

Fe 516, 2007

RE: H.B. No. 194

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Sir:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 194 entitled:

"A BILL FOR AN ACT RELATING TO THE NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY,"

begs leave to report as follows:

The purpose of this measure is to authorize the National Energy Laboratory of Hawaii Authority to acquire, hold, and sell qualified securities.

Your Committee received testimony in support of the measure from the Natural Energy Laboratory of Hawaii Authority.

Your Committee finds that the National Energy Laboratory of Hawaii Authority was created to promote and provide for the research, development, and commercial application of activities that utilize ocean water as a resource. Opportunities have been presented to the National Energy Laboratory of Hawaii Authority to take an equity interest in one or more of the energy projects that have arisen recently. The ability of the National Energy Laboratory of Hawaii Authority to own and hold securities expands the capability of the National Energy Laboratory of Hawaii Authority to produce returns through joint ventures with prospective tenants. Accordingly, it would be to the advantage of the National Energy Laboratory of Hawaii Authority to have the capability to own and hold securities should the right opportunity present itself.

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. 194 and recommends that it be referred to the Committee on Finance.

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

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.:	Date:	2/15/07		
нв 194		410(01		
Committee Referral:	☐ The committee is reconsidering its			
HED, EEP, FIN	previous decision on the measure.			
The recommendation is to: Pass, unamended	☐ Pas	ss, with amendment	S	
☐ Hold		ss, with amendment sideration	s, for recommittal t	for further
EEP Members	Ayes	Ayes (WR)	Nays	Excused
1. MORITA, Hermina M. (C)	√,			
2. CARROLL, Mele (VC)	V			
3. CHONG, Pono	/			
4. ITO, Ken	V ,			
5. MAGAOAY, Michael Y.	7			
6. SAGUM, Roland D., III	V			
7. SAIKI, Scott K.	√,			
8. THIELEN, Cynthia	7			
TOTAL	F			
/				I
The recommendation is:				
☐ Not Adopted				
If joint referral,		did not suppo	ort recommendation	1.
com	mittee acronym(s)	or recommendation	••
Vice Chair's or designee's signature:	Λ	_		
Mele	Carr	ll		
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