

Honolulu, Hawaii

FEB 06 2007

RE: S.B. No. 993

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Energy and Environment, to which was referred S.B. No. 993 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR CONDITIONING PROJECTS ON THE ISLAND OF OAHU,"

begs leave to report as follows:

The purpose of this measure is to protect public interests by lessening the State's dependency on fossil fuels and encouraging the development of renewable energy systems.

The measure accomplishes this purpose by authorizing the issuance of \$20,000,000 in special purpose revenue bonds to assist Honolulu Seawater Air Conditioning, LLC., in the financing of a seawater air conditioning district cooling system in downtown Honolulu.

Your Committee received testimony in support of this measure from Honolulu Seawater Air Conditioning, LLC., Enterprise Honolulu, World Business Academy, Hawaii Renewable Energy Alliance, and the Hawaii Science and Technology Council.

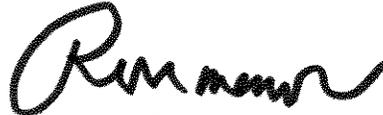
Your Committee finds that the use of alternative energy production will promote the State's goal of lessening its dependence on fossil fuels. Your Committee further finds that encouraging the development of seawater air conditioning cooling systems will reduce fossil fuel dependency and ozone-depleting greenhouse gases by replacing traditional high power consuming technologies with a more efficient alternative.



Your Committee believes that the issuance of special purpose revenue bonds will make the development of these systems more economically feasible and will reduce and stabilize cooling costs for its consumers.

As affirmed by the record of votes of the members of your Committee on Energy and Environment that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 993 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Energy and
Environment,

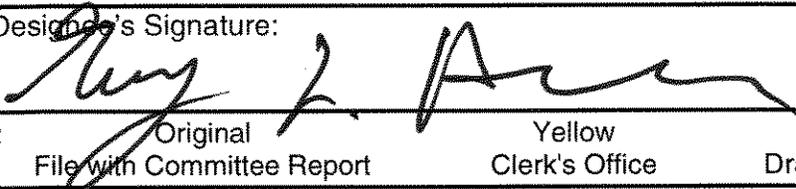


RON MENOR, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Energy and Environment
ENE

Bill / Resolution No.:* SB993	Committee Referral: ENE, WAM	Date: 2/1/07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
MENOR, Ron (C)	✓			
HOOSER, Gary L. (VC)	✓			
IHARA, Jr., Les				✓
KOKUBUN, Russell S.				✓
TRIMBLE, Gordon	✓			
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designer's Signature: 				
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency				

*Only one measure per Record of Votes