Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1678 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1678 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:

The purpose of this bill is to protect Hawaii's environment and work towards decreasing its dependence on imported fossil fuels by authorizing the issuance of special purpose revenue bonds to assist LifeGrid Solutions, LLC, with the planning, design, and construction of a biofuel refinery and research facility on Oahu.

LifeGrid Solutions, LLC, testified in support of this bill. The Department of Budget and Finance provided comments.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2009; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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 H.B. No. 1678, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1678, H.D. 1.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fifth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: EEP, FI	N Date	March	2,2009
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V			
2. LEE, Marilyn B. (VC)	V			
3. AQUINO, Henry J.C.	V			
4. AWANA, Karen Leinani				
5. BROWER, Tom				
6. CHOY, Isaac W.				
7. COFFMAN, Denny				
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris				
11. NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III			<u> </u>	
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica				
15. YAMASHITA, Kyle T.				
16. PINE, Kymberly Marcos				
17. WARD, Gene				
TOTAL (17)	15	0	\bigcirc	2
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: May D. Lev				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				