STAND. COM. REP. NO. 849

Honolulu, Hawaii

Monch 6, 2009

RE: H.B. No. 426 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. 426 entitled:

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

begs leave to report as follows:

The purpose of this bill is to promote renewable energy development in Hawaii by authorizing the issuance of up to \$30,000,000 in special purpose revenue bonds to assist Honolulu Seawater Air Conditioning, LLC, in designing and constructing the district cooling project.

Honolulu Seawater Air Conditioning, LLC, Hawaii Renewable Energy Alliance, and the Hawaii Building and Construction Trades Council, AFL-CIO, supported this bill.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2009; and
- (2) 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 H.B. No.

HB426 HD1 HSCR FIN HMS 2009-2636



426, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 426, H.D. 1.

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

HBH26	EEP, F	LN 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) 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)	<u> </u>			
3. AQUINO, Henry J.C.				
4. AWANA, Karen Leinani				
5. BROWER, Tom				
6. CHOY, Isaac W.	~			
7. COFFMAN, Denny				
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.			and the second s	
10. LEE, Chris				
11. NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III	V			
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica				<u> </u>
15. YAMASHITA, Kyle T.			Period Process	
16. PINE, Kymberly Marcos				-
17. WARD, Gene				
TOTAL (17)	14	0	0	3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: May B. Low				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				