STAND. COM. REP. NO. 805

Honolulu, Hawaii

MAR 0 6 2009

RE: S.B. No. 486

S.D. 2

Honorable Colleen Hanabusa President of the Senate Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 486, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special revenue bonds for BioEnergy Hawaii, LLC.

Your Committee finds BioEnergy Hawaii, LLC, processes nonfossil fuel feedstock to produce electricity and uses the process exhaust in related bio-energy production facilities to convert micro-algae. Your Committee also finds that BioEnergy Hawaii, LLC, is engaged in the development of a cogeneration facility project that will sell the electricity it produces to an electric facility that serves the public. Your Committee further finds that it is in the public interest to encourage the development of facilities that reduces the State's reliance on fossil fuels.

Your Committee has amended this measure by:

- (1) Changing the amount of special purpose revenue bonds authorized to an unspecified amount; and
- (2) Changing the effective date to July 1, 2070, to encourage further discussion.

SB486 SD2 SSCR LRB 09-2784.doc

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 486, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 486, S.D. 2.

Respectfully submitted on behalf of the members of the Committee on Ways and Means,

DONNA MERCADO KIM, Chair

The Senate Twenty-Fifth Legislature State of Hawaii

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:* SBA86 SD	Committee Referral:		Date: MAR 2,2009			
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:						
The Recommendation is:						
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313						
Members		Aye	Aye (W	R)	Nay	Excused
KIM, Donna Mercado (C)						
TSUTSUI, Shan S. (VC)						
CHUN OAKLAND, Suzanne						
ENGLISH, J. Kalani			1121			
FUKUNAGA, Carol						
GALUTERIA, Brickwood						
HEE, Clayton						
HOOSER, Gary L.				13		
KIDANI, Michelle N.						
KOKUBUN, Russell S.						1
TOKUDA, Jill N.			POLICE TO A STATE OF THE PROPERTY OF THE PROPE			PART NO
HEMMINGS, Fred						
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TOTAL		/b			·	2
Recommendation: Adopted Not Adopted						
Chair's or Designee's Signature:						
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy						

^{*}Only one measure per Record of Votes