STAND. COM. REP. NO. 729

Honolulu, Hawaii Mark 8 , 2011

RE: H.B. No. 423 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 423 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 authorize the issuance of special purpose revenue bonds in a total amount not to exceed \$40,000,000 to assist Carbon Bio-Engineers, Inc., or a partnership in which Carbon Bio-Engineers, Inc. is a general partner, with the establishment of cogeneration and related energy-production facilities at various locations in the State.

Carbon Bio-Engineers, Inc. testified in support of this bill. The Mestizo Association testified in opposition to this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this bill by:

- Deleting the total amount authorized for the issuance of special purpose revenue bonds;
- (2) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.



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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. 423, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 423, 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-sixth Legislature

HSCR 129

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:		Date: / /	
HB 423	EEP, FIN 2/28/11			
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Deass, unamended (as is) Pass, with amendments (HD) Deast 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)				· · ·
2. LEE, Marilyn B. (VC)	V			
3. CHONG, Pono	· · ·			·
4. CHOY, Isaac W.		<u>,</u>		
5. COFFMAN, Denny	· · · ·			·
6. CULLEN, Ty				
7. HAR, Sharon E.	·		ا دره می میشورد میدود. ا	~
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda				
10. JORDAN, Jo				L
11. LEE, Chris				~
12. MORIKAWA, Dee	<i>L</i>			
13. TOKIOKA, James Kunane	V			
14. YAMASHITA, Kyle T.	~ ~			
15. MARUMOTO, Barbara C.				
16. RIVIERE, Gil				
17. WARD, Gene				
TOTAL (17)	14	0	0	3
The recommendation is: Adopted I Not Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Marif 3, Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				