Honolulu, Hawaii

, 2013

RE: H.B. No. 338

H.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 338, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST A SEAWATER AIR CONDITIONING PROJECT IN WAIKIKI,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds of up to \$200,000,000, for Kaiuli Energy LLC for the planning, design, and construction of a seawater air conditioning district cooling system in and around Waikiki, Oahu.

The High Technology Development Corporation, Blue Planet Foundation, Kaiuli Energy, and Ulupono Initiative provided testimony in support of this measure. An individual provided testimony in opposition to this measure. The Department of Budget and Finance provided comments on this measure.

Your Committee has amended this measure by:

- (1) Deleting the amount of the special purpose revenue bonds authorized to be issued;
- (2) Changing its effective date to July 1, 2030, for the purpose of facilitating further discussion; and

(3) Making technical, nonsubstantive amendments for the purposes of 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. 338, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 338, H.D. 2.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature

Record of Votes of the Committee on Finance

HB 338, HD1	EEP/EDB, FIN		FEB 22, 2013		
☐ 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. LUKE, Sylvia (C)					
2. NISHIMOTO, Scott Y. (VC)					
3. JOHANSON, Aaron Ling (VC)					
4. CULLEN, Ty J.K.					
5. HASHEM, Mark J.					
6. ING, Kaniela			· · · •		
7. JORDAN, Jo					
8. KOBAYASHI, Bertrand					
9. LOWEN, Nicole E.					
10. MORIKAWA, Dee					
11. ONISHI, Richard H.K.					
12. TAKAYAMA, Gregg					
13. TOKIOKA, James Kunane					
14. WOODSON, Justin H.					
15. YAMASHITA, Kyle T.					
16. FUKUMOTO, Beth					
17. WARD, Gene					
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TOTAL (17)	('7				
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)					
Vice Chair's or designee's signature:					
Distribution: Original (White) Committee Duplicate (Yellow) Chief Clerk's Office Duplicate (Pink) HMSO					