STAND. COM. REP. NO. Honolulu, Hawaii , 2013 RE: S.B. No. 1280 S.D. 2 H.D. 1

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

Sir:

Your Committee on Economic Development & Business, to which was referred S.B. No. 1280, S.D. 2, entitled:

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

begs leave to report as follows:

SB1280 HD1 HSCR EDB HMS 2013-2855

The purpose of this measure is to encourage the development of efficient energy systems in Hawaii by authorizing the issuance of special purpose revenue bonds to assist Kona SWAC, LLC, in constructing a portion of a seawater air conditioning district cooling system.

Kona SWAC, LLC supported this measure. The Department of Budget and Finance offered comments.

Your Committee has amended this measure by:

- (1) Changing the authorized maximum amount of the special purpose revenue bonds to an unspecified amount; and
- (2) Changing the effective date to July 1, 2050, to encourage further discussion.

STAND. COM. REP. NO. 117 Page 2

As affirmed by the record of votes of the members of your Committee on Economic Development & Business that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1280, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1280, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

> Respectfully submitted on behalf of the members of the Committee on Economic Development & Business,

CLIFT TSUJI, Chair





Record of Votes of the Committee on Economic Development & Business

Bill/Resolution No.: SB 1280, SD2	Committee Referral: EDB, FIN			
□ 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)				
EDB Members	Ayes	Ayes (WR)	Nays	Excused
1. TSUJI, Clift (C)				
2. WARD, Gene (VC)				
3. BROWER, Tom				
4. CACHOLA, Romy M.				
5. CHOY, Isaac W.				
6. OHNO, Takashi	V			
7. ONISHI, Richard H.K.				
8. TAKAYAMA, Gregg				
9. TOKIOKA, James Kunane				
TOTAL (9)	9	Ø	Ø	
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				