A BILL FOR AN ACT

AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR THE PROCESSING OF SEWAGE INTO SEWAGE DERIVED FUEL.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. The growth of the State's population increases
- 2 the amount of sewage. Waste treatment is becoming increasingly
- 3 expensive for the State and the counties.
- 4 The current technology of burning of fossil fuels to
- 5 produce electricity contributes immensely to climate change and
- 6 global warming. An alternative technology processes sewage by
- 7 drying it and extracting solids therefrom to produce a product
- 8 that can be burned to produce energy. The energy produced in
- 9 this manner is environmentally friendly and renewable.
- 10 The purpose of this Act is to authorize the issuance of
- 11 special purpose revenue bonds to assist Clean Communities, LLC,
- 12 a Hawaii limited liability company, to create sewage derived
- 13 fuel.
- 14 The legislature finds and declares that the issuance of
- 15 special purpose revenue bonds under this Act is in the public
- 16 interest and for the public health, safety, and general welfare.

- 1 SECTION 2. Pursuant to part IV, chapter 39A, Hawaii
- 2 Revised Statutes, the department of budget and finance, with the
- 3 approval of the governor, is authorized to issue special purpose
- 4 revenue bonds in a total amount not to exceed \$50,000,000, in
- 5 one or more series, for the purpose of assisting Clean
- 6 Communities, LLC, a Hawaii limited liability company, in
- 7 processing sewage to create sewage derived fuel. The
- 8 legislature hereby finds and determines that a facility for
- 9 processing sewage into fuel constitutes a project as defined in
- 10 part IV, chapter 39A, Hawaii Revised Statutes, and the financing
- 11 thereof is assistance to a processing enterprise.
- 12 SECTION 3. The special purpose revenue bonds and the
- 13 refunding special purpose revenue bonds issued under this Act
- 14 shall be issued pursuant to part IV, chapter 39A, Hawaii Revised
- 15 Statutes, relating to the power to issue special purpose revenue
- 16 bonds to assist processing enterprises.
- 17 SECTION 4. The department of budget and finance is
- 18 authorized, from time to time, including times subsequent to
- 19 June 30, 2019, to issue special purpose revenue bonds in
- 20 whatever principal amounts the department shall determine to be
- 21 necessary to refund the special purpose revenue bonds authorized
- 22 in section 2 and to refund special purpose revenue bonds

- 1 authorized in this section, regardless of whether the
- 2 outstanding special purpose revenue bonds or refunding special
- 3 purpose revenue bonds have matured or are the subject of
- 4 redemption or whether the refunding special purpose revenue
- 5 bonds shall be bonds for the multi-project programs described in
- 6 section 2. In making this determination, the department shall
- 7 comply with federal law relating to the exemption from federal
- 8 income taxation of the interest on bonds of the nature
- 9 authorized by this section.
- 10 SECTION 5. The authorization to issue special purpose
- 11 revenue bonds under this Act shall lapse on June 30, 2019.
- 12 SECTION 6. This Act shall take effect on July 1, 2050.

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Report Title:

SPRB; Sewage Processing; Clean Communities, LLC

Description:

Authorizes the issuance of special purpose revenue bonds to assist Clean Communities, LLC, to process sewage to create sewage derived fuel. Takes effect 7/1/2050. (SD1)

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