

JAN 23 2015

A BILL FOR AN ACT

RELATING TO RENEWABLE HYDROGEN.

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

1 SECTION 1. The director of finance is authorized to issue
2 general obligation bonds in the sum of \$3,000,000 or so much
3 thereof as may be necessary and the same sum or so much thereof
4 as may be necessary is appropriated for fiscal year 2015-2016
5 for the development of an electrolysis process hydrogen
6 production, storage, and dispensing facility.

7 SECTION 2. The sum appropriated shall be expended by the
8 Hawaii strategic development corporation for the purposes of
9 this Act.

10 SECTION 3. The appropriation made for the capital
11 improvement project authorized by this Act shall not lapse at
12 the end of the fiscal biennium for which the appropriation is
13 made; provided that all moneys from the appropriation
14 unencumbered as of June 30, 2018, shall lapse as of that date.

15 SECTION 4. There is appropriated out of the general
16 revenues of the State of Hawaii the sum of \$1,800,000 or so much
17 thereof as may be necessary for fiscal year 2015-2016 to be



1 deposited into the hydrogen investment capital special fund
2 established by section 211F-5.7, Hawaii Revised Statutes.

3 SECTION 5. There is appropriated out of the hydrogen
4 investment capital special fund the sum of \$1,800,000 or so much
5 thereof as may be necessary for fiscal year 2015-2016 and the
6 same sum or so much thereof as may be necessary for fiscal year
7 2016-2017 for operating costs for an electrolysis process
8 hydrogen production, storage, and dispensing facility.

9 The sums appropriated shall be expended by the Hawaii
10 strategic development corporation for the purposes of this Act.

11 SECTION 6. This Act shall take effect on July 1, 2015.
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S.B. NO. 706

Report Title:

Hawaii Strategic Development Corporation; Hydrogen Investment Capital Special Fund; Electrolysis Process Hydrogen Production, Storage, and Dispensing Facility; General Obligation Bonds; Appropriation

Description:

Authorizes the issuance of general obligation bonds for the development of an electrolysis process hydrogen production, storage, and dispensing facility and appropriates funds into the hydrogen investment capital special fund under section 211F-5.7, Hawaii Revised Statutes, for the operation of the facility.

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