### THE SENATE TWENTY-EIGHTH LEGISLATURE, 2015 STATE OF HAWAII

S.B. NO.**706** 

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JAN 2 3 2015

# A BILL FOR AN ACT

RELATING TO RENEWABLE HYDROGEN.

2015-0892 SB SMA.doc

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

SECTION 1. The director of finance is authorized to issue
 general obligation bonds in the sum of \$3,000,000 or so much
 thereof as may be necessary and the same sum or so much thereof
 as may be necessary is appropriated for fiscal year 2015-2016
 for the development of an electrolysis process hydrogen
 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 the end of the fiscal biennium for which the appropriation is 12 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

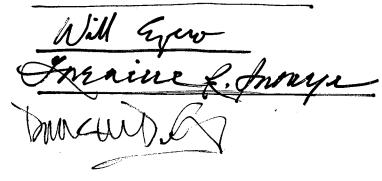
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2 established by section 211F-5.7, Hawaii Revised Statutes. 3. SECTION 5. There is appropriated out of the hydrogen 4 investment capital special fund the sum of \$1,800,000 or so much 5 thereof as may be necessary for fiscal year 2015-2016 and the same sum or so much thereof as may be necessary for fiscal year 6 2016-2017 for operating costs for an electrolysis process 7 hydrogen production, storage, and dispensing facility. 8 9 The sums appropriated shall be expended by the Hawaii strategic development corporation for the purposes of this Act. 10 11 SECTION 6. This Act shall take effect on July 1, 2015. 12

deposited into the hydrogen investment capital special fund

INTRODUCED BY:

lapland



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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:

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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.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.