

Honolulu, Hawaii

FEB 17 2015

RE: S.B. No. 1042

Honorable Donna Mercado Kim
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Madam:

Your Committee on Energy and Environment, to which was referred S.B. No. 1042 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR SUNSTRONG LLC, A RENEWABLE ENERGY DEVELOPER SERVING THE GENERAL PUBLIC IN PROVIDING ELECTRIC ENERGY, "

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist SunStrong LLC, a renewable energy developer, in the provision of electric energy and installation of renewable energy projects in Hawaii.

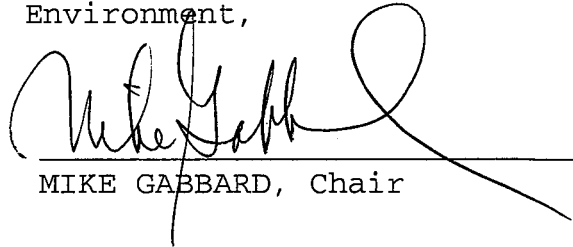
Your Committee received testimony in support of this measure from SunStrong LLC. Your Committee received comments on this measure from the Department of Budget and Finance and one individual.

Your Committee finds that there is an increasing focus on acquiring renewable sources of energy due to global fossil fuel prices and concerns regarding the State's energy security. The State is extremely well-situated to harness strong trade winds and abundant sunlight to provide renewable energy, and SunStrong LLC has considerable experience in installing renewable energy projects. The implementation of this measure will further the State's clean energy goals by increasing renewable energy and supporting the installation of renewable energy projects in the State.



As affirmed by the record of votes of the members of your Committee on Energy and Environment that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1042 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Energy and
Environment,

A handwritten signature in black ink, appearing to read "Mike Gabbard", is written over a horizontal line. The signature is fluid and cursive.

MIKE GABBARD, Chair



Record of Votes
Committee on Energy and Environment
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*Only one measure per Record of Votes