STAND. COM. REP. NO. 3518

Honolulu, Hawaii

APR 0 5 2018

RE:

H.B. No. 635

H.D. 1

S.D. 2

Honorable Ronald D. Kouchi President of the Senate Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 635, H.D. 1, S.D. 1, entitled:

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

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 the Honolulu Board of Water Supply in upgrading Nuuanu reservoir #4 to meet dam safety standards, as a component of the Nuuanu hydroelectricity project.

Your Committee received written comments in support of this measure from the Board of Water Supply, One World One Water, Ulupono Initiative, Hawaii Community Foundation, and Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai`i.

Your Committee finds that Nuuanu reservoir #4 is an essential component of the Nuuanu hydroelectricity project, which will connect existing reservoirs in Nuuanu Valley to generate renewable hydroelectric energy, provide energy storage, and supplement usable groundwater supplies through the increase of groundwater recharge of captured stormwater.

Your Committee has amended this measure by:

- (1) Changing the date on which the authorization to issue special purpose revenue bonds shall lapse from June 30, 2022, to June 30, 2023;
- (2) Changing the date contained in the authorization provided to the Department of Budget and Finance to refund the special purpose revenue bonds authorized by this measure, to reflect the amended bond authorization lapse date; and
- (3) Making a technical nonsubstantive change for the purpose of style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 635, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 635, H.D. 1, S.D. 2.

Respectfully submitted on behalf of the members of the Committee on Ways and Means,

DONOVAN M. DELA CRUZ, Chair

The Senate Twenty-Ninth Legislature State of Hawai'i

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:*	Committee Referral: Date:			_		
HB 635 HDI SDI	TREIWTL, WAM			3/29/18		
The Committee is reconsidering its previous decision on this measure.						
If so, then the previous decision was to:						
The Recommendation is:						
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313						
Members		Aye	Aye (W	R)	Nay	Excused
DELA CRUZ, Donovan M. (C)		×				
KEITH-AGARAN, Gilbert S.C. (VC)		×				
ENGLISH, J. Kalani		X				
GALUTERIA, Brickwood	. '	X				
HARIMOTO, Breene			in			×
INOUYE, Lorraine R.		×				
KAHELE, Kaialiʻi		×				
KIDANI, Michelle N.		X				1.00
RIVIERE, Gil		×				
SHIMABUKURO, Maile S.L.		×				.* *
WAKAI, Glenn		×				
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TOTAL		10				ı
Recommendation: Adopted Not Adopted						
Chair's or Designee's Signature:						
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy						

*Only one measure per Record of Votes