

STAND. COM. REP. NO. **497** -22

Honolulu, Hawaii

FEB 17, 2022

RE: H.B. No. 2203
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 2203 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST DIBSHAWAII LLC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist DIBSHawaii LLC in the construction of a net zero carbon capture storage utilization platform that will recover vented carbon dioxide emissions and scrub them into food grade liquid carbon dioxide.

Your Committee received testimony in support of this measure from the Department of Hawaiian Home Lands; Hawaii State Energy Office; DIBSHawaii LLC; Ohana Hui Ventures, Inc.; and five individuals. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that carbon dioxide has many commercial uses in the State, such as for carbonated beverages, agricultural technology, water treatment, and surface cleaning. This measure supports a variety of initiatives that benefit the State, including capturing carbon dioxide that would otherwise be

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released into the atmosphere, reducing reliance on out-of-state materials for local application, and promoting import substitution and economic diversification.

Your Committee has amended this measure by:

- (1) Changing the amount of special purpose revenue bonds authorized to be issued by the Director of Finance to an unspecified amount;
- (2) Changing the effective date to July 1, 2100, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2203, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2203, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,



NICOLE E. LOWEN, Chair



