

Honolulu, Hawaii

APR 29 2022

RE: S.B. No. 2865  
S.D. 2  
H.D. 1  
C.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2022  
State of Hawaii

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

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2865, S.D. 2, H.D. 1, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

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

Your Committee on Conference finds that the food grade liquid carbon dioxide produced by DIBSHawaii LLC's proposed net-zero carbon capture storage utilization platform will be used for agriculture, energy, and carbon storage to support the State's food security and resilience goals. Your Committee on Conference notes that the



construction of a net-zero carbon capture storage utilization platform in the State would have additional benefits, including but not limited to import substitution, economic diversification, and long-term carbon sequestration.

Your Committee on Conference has amended this measure by:

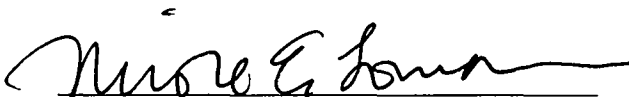
- (1) Inserting an appropriation of \$40,000,000; and
- (2) Making it effective on July 1, 2022.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2865, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2865, S.D. 2, H.D. 1, C.D. 1.

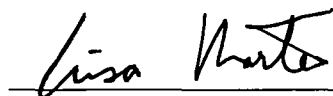
Respectfully submitted on behalf  
of the managers:

ON THE PART OF THE HOUSE

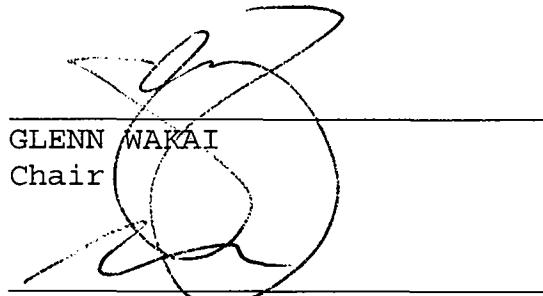
ON THE PART OF THE SENATE



NICOLE E. LOWEN  
Co-Chair



LISA MARTEN  
Co-Chair



GLENN WAKAI  
Chair

MAILE S.L. SHIMABUKURO  
Co-Chair



GIL RIVIERE  
Co-Chair



