STAND. COM. REP. NO. 1962 -22

Honolulu, Hawaii

APR 08' 2022

RE: S.B. No. 2865

S.D. 2 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 Finance, to which was referred 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,"

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 and liquify the emissions into food-grade liquid carbon dioxide.

Your Committee received testimony in support of this measure from the Hawai'i State Energy Office; HLM Hawai'i, Inc.; Environmental Caucus of the Democratic Party of Hawai'i; Eco4Life LLC; DIBSHawaii LLC; Ohana Hui Ventures, Inc; Friends of Waimanalo; and seven individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your

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Committee is in accord with the intent and purpose of S.B. No. 2865, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Thirty-first Legislature

HSCR1962-22

Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 2865 SD2 HD1	ommittee Referral: EEP FIN	Date:	-5-22	
The committee is reconsidering its previous				
· · · · · · · · · · · · · · · · · · ·	mended (as is) Pas t form bill with HD to recor	s, with amendments (I		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel				
6. ILAGAN, Greggor				
7. KOBAYASHI, Bertrand		-	1.00	
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.				
10. PERRUSO, Amy A.				
11. SAYAMA, Jackson D.				•
12. TAM, Adrian K.				
13. TODD, Chris				
14. WILDBERGER, Tina				
15. McDERMOTT, Bob				-
TOTAL (15)	12			3
The recommendation is: Adopte If joint refe		did not suppo	ort recommendation	on.
Vice Chair's or designee's signature:	XUX			
Distribution: Original (White) - Committee	e Duplicate (Yellow)	– Chief Clerk's Office	Duplicate	(Pink) – HMSO