

Honolulu, Hawaii

MAR 04 2022

RE: S.B. No. 2865  
S.D. 2

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

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2865, S.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 and intent 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 received written comments in support of this measure from the Department of Hawaiian Home Lands, Hawaii State Energy Office, DIBShawaii LLC, Green Party Hawaii, Hydroponics Alternatives LLC, Ohana Hui Ventures, and numerous individuals.

Your Committee received written comments on this measure from the Department of Budget and Finance.

Your Committee 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.

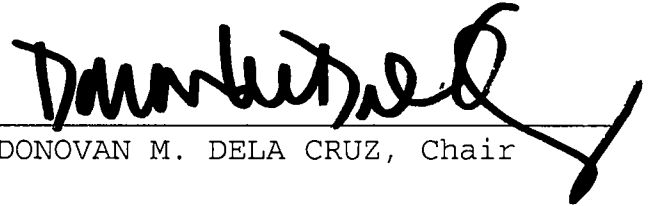


Your Committee has amended this measure by:

- (1) Changing the authorization amount of special purpose revenue bonds from \$40,000,000 to an unspecified amount;
- (2) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (3) Making technical nonsubstantive changes for purposes of clarity, consistency, and 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 S.B. No. 2865, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2865, S.D. 2.

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

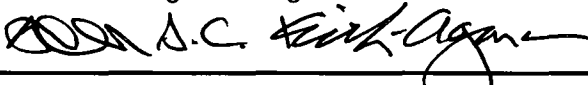


DONOVAN M. DELA CRUZ, Chair



The Senate  
Thirty-First Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>SB 2865, SD1</b>	Committee Referral: <b>EET, WAM</b>	Date: <b>2/23/22</b>		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
INOUYE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MISALUCHA, Bennette E.	X			
MORIWAKI, Sharon Y.	X			
SHIMABUKURO, Maile S.L.	X			
TANIGUCHI, Brian T.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
<b>TOTAL</b>	<b>11</b>			
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original                              Yellow                              Pink                              Goldenrod File with Committee Report                              Clerk's Office                              Drafting Agency                              Committee File Copy				

\*Only one measure per Record of Votes