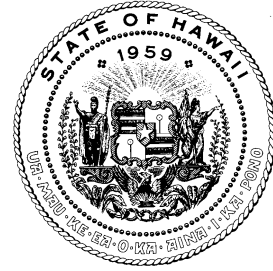


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## **MEDIA RELEASE**

March 28, 2012

### **SENATE WAYS AND MEANS COMMITTEE PASSES BILL BENEFITING POWER-GENERATING FACILITIES**

OAHU – The Senate Ways and Means (WAM) Committee passed out HB 2740 HD1 with amendments today, extending the sunset date on Act 198 of 2009 for a total of five years from 2012 through 2017. The Senate amendment extended the sunset date from three years in the House version of the bill, to five years. HB 2740 HD1 and the Senate amended sunset extension recognizes and re-affirms the Senate's belief that Hawaii utilities like Kauai Island Utility Cooperative (KIUC) that use environmentally cleaner naptha fuel for power generation, should continue to realize reduced tax requirements.

After the Senate WAM Committee passed HB 2740 HD1 with the extended sunset date, Senator Ronald D. Kouchi commented, "The extension of the sunset date from three years to five years will ensure that KIUC's lower tax rate will provide substantial savings of approximately five million dollars a year to Kauai cooperative members, allowing KIUC to pass these savings on to businesses and to the community."

The bill now goes before the full Senate for a floor vote.

**Photo Caption:** Senator Ronald D. Kouchi and Mike Yamane, Chief of Operations for Kauai Island Utility Cooperative

**Photo courtesy:** The Office of Senator Ronald D. Kouchi

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