

STAND. COM. REP. NO.

1082

Honolulu, Hawaii

March, 2007

RE: H.B. No. 1902

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1902 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST UTILITIES SERVING THE GENERAL PUBLIC,"

begs leave to report as follows:

The purpose of this bill is to authorize the issuance of special purpose revenue bonds in a total amount not to exceed \$400,000,000 as follows:

- (1) \$260,000,000 to assist the Hawaiian Electric Company, Inc., with its capital improvement projects;
- (2) \$25,000,000 to assist the Maui Electric Company, Limited, with its capital improvement projects; and
- (3) \$115,000,000 to assist the Hawaii Electric Light Company, Inc., with its capital improvement projects.


The Hawaiian Electric Company, Inc., Maui Electric Company, Limited, and Hawaii Electric Light Company, Inc., testified in support of this bill.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1902 and recommends that it pass Third Reading.

HB1902 HSCR FIN HMS 2007-2612



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



MARCUS R. OSHIRO, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HS CR 1082

Record of Votes of the Committee on Finance

Bill/Resolution No.: <i>HB 1902</i>		Date: <i>2/24/07</i>		
Committee Referral: <i>EDB, EEP, FIN</i>		<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.		
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended <input type="checkbox"/> Hold		<input type="checkbox"/> Pass, with amendments <input type="checkbox"/> Pass, with amendments, for recommitment for further consideration		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele	✓			
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane				✓
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose	✓			
18. WARD, Gene, Ph.D.	✓			
TOTAL	17	0	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: <i>Marilyn B. Lee</i>				
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