

STAND. COM. REP. NO.

450

Honolulu, Hawaii

Feb 15, 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 Committees on Economic Development & Business Concerns  
and Energy & Environmental Protection, 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,"

beg leave to report as follows:

The purpose of this bill is to authorize the issuance of  
special purpose revenue bonds up to \$400,000,000 as follows:

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

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



As affirmed by the records of votes of the members of your Committees on Economic Development & Business Concerns and Energy & Environmental Protection that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 1902 and recommend that it pass Second Reading and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committees on Economic  
Development & Business Concerns  
and Energy & Environmental  
Protection,



HERMINA MORITA, Chair



KYLE T. YAMASHITA, Chair





