

STAND. COM. REP. NO. 528

Honolulu, Hawaii
Feb 16, 2007

RE: H.B. No. 334
H.D. 1

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. 334 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST SOPOGY INC., IN THE DEVELOPMENT OF RENEWABLE ENERGY,"

beg leave to report as follows:

The purpose of this bill is to decrease Hawaii's dependence on oil and increase its use of renewable resources by authorizing special purpose revenue bonds (SPRBs) to be issued to assist Sopogy, Inc., to plan, build, and operate a solar farm power plant at the Natural Energy Laboratory of Hawaii Authority (NELHA) site on the island of Hawaii.

Sopogy, Inc., Hawaii Renewable Energy Alliance, and Hawaii Island Economic Development Board supported this bill. The Department of Business, Economic Development, and Tourism supported the intent of this measure.

Your Committees find that space limitations at NELHA may prevent Sopogy from securing the land needed for its solar farm project. Accordingly, to allow Sopogy to move forward with its project, your Committee has amended this bill to allow SPRB funds to be used at suitable sites other than the NELHA site.



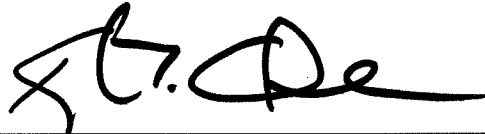
Technical, nonsubstantive amendments were also made for consistency and style.

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. 334, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 334, H.D. 1, 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



