

STAND. COM. REP. NO.

867

Honolulu, Hawaii

March, 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 Committee on Finance, to which was referred H.B. No. 334, H.D. 1, 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,"

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 \$10,000,000, for Sopogy, Inc., for plans, design, construction, equipment, and operation of a solar farm power plant at the Natural Energy Laboratory of Hawaii Authority or at other suitable sites in Hawaii.

Sopogy, Inc., the Hawaii Renewable Energy Alliance, and Hawaii Energy Policy Forum testified in support of this bill. The Department of Business, Economic Development, and Tourism supported the intent of this measure.

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. 334, H.D. 1, and recommends that it pass Third Reading.

HB334 HD1 HSCR FIN HMS 2007-2716



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



MARCUS R. OSHIRO, Chair



