

STAND. COM. REP. NO. 1043

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 870  
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. 870  
entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR CONDITIONING  
PROJECTS ON THE ISLAND OF OAHU,"

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  
\$20,000,000, for Honolulu Seawater Air Conditioning, LLC (Honolulu  
Seawater), for design and construction of a seawater air  
conditioning district cooling system on Oahu.

Honolulu Seawater, KUD International, Phase 3 Properties,  
Hawaii Renewable Energy Alliance, and Hawaii Energy Policy Forum  
testified in support of this bill.

Your Committee has amended this bill by making technical,  
nonsubstantive amendments for clarity, consistency, and style.

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.  
870, as amended herein, and recommends that it pass Third Reading  
in the form attached hereto as H.B. No. 870, H.D. 1.

HB870 HD1 HSCR FIN HMS 2007-2624



1043

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



MARCUS R. OSHIRO, Chair



