

STAND. COM. REP. NO.

1317

Honolulu, Hawaii

March 20, 2007

RE: S.B. No. 1720
S.D. 1
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 Energy & Environmental Protection, to which was referred S.B. No. 1720, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST JACOBY DEVELOPMENT, INC., A PROCESSING ENTERPRISE,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Jacoby Development, Inc., and its affiliate, Geoplasma LLC, a processing enterprise, with its plasma municipal solid waste processing system.

Your Committee received testimony in support of this measure from Geoplasma LLC, a subsidiary of Jacoby Development, Inc., the Waianae Kai Homestead Association, the Nanakuli Hawaiian Homestead Community Association, and a concerned individual.

Your Committee finds that this measure will enable Jacoby Development, Inc. to acquire the Waimanalo landfill upon which to then build its plasma municipal solid waste processing system. The creation of a solid waste processing system will in effect convert the landfill from being merely a receptacle for solid waste into being a transformer of solid waste into energy, specifically, electricity.

Your Committee has amended this measure by correcting the name of the bond recipient in only the text of the bill.

SB1720 HD1 HSCR LRB 07-3518.doc



As affirmed by the record of votes of the members of your Committee on Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1720, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1720, S.D. 1, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,



HERMINA MORITA, Chair



