

Honolulu, Hawaii

Aj-AY , 2008

RE: S.B. No. 3190
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 3190 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 ON THE ISLAND OF OAHU,"

begs 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), not to exceed \$35,000,000, to be issued to assist Sopogy, Inc., to plan, build, and operate a solar farm power plant on Oahu.

Sopogy, Inc., High Technology Development Corporation, and Hawaii Renewable Energy Alliance testified in support of this bill.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2008; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

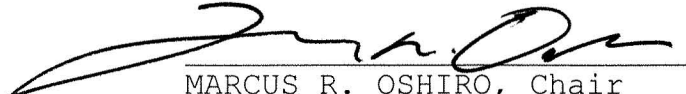
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No.

SB3190 HD1 HSCR FIN HMS 2008-3375



3190, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3190, H.D. 1.

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


MARCUS R. OSHIRO, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 1648-08

Record of Votes of the Committee on Finance

| Bill/Resolution No.: SB 3190 | Committee Referral: EEP, FIN | Date: 3-26-2008 | | |
|--|--|---------------------------|------|---------|
| <input type="checkbox"/> The committee is reconsidering its previous decision on the measure. | | | | |
| The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit) | | | | |
| FIN Members | Ayes | Ayes (WR) | Nays | Excused |
| 1. OSHIRO, Marcus R. (C) | ✓ | | | |
| 2. LEE, Marilyn B. (VC) | ✓ | | | |
| 3. AWANA, Karen Leinani | ✓ | | | |
| 4. BELATTI, Della Au | | | | ✓ |
| 5. BROWER, Tom | ✓ | | | |
| 6. CARROLL, Mele | ✓ | | | |
| 7. HANOHANO, Faye P. | ✓ | | | |
| 8. HAR, Sharon E. | ✓ | | | |
| 9. KARAMATSU, Jon Riki | ✓ | | | |
| 10. MAGAOAY, Michael Y. | ✓ | | | |
| 11. MANAHAN, Joey | ✓ | | | |
| 12. MIZUNO, John | ✓ | | | |
| 13. NAKASONE, Bob | | | | ✓ |
| 14. RHOADS, Karl | ✓ | | | |
| 15. SAGUM, Roland D., III | | | | ✓ |
| 16. TOKIOKA, James Kunane | ✓ | | | |
| 17. MEYER, Colleen Rose | | ✓ | | |
| 18. PINE, Kymberly Marcos | | | | ✓ |
| 19. WARD, Gene, Ph.D. | ✓ | | | |
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| TOTAL (19) | 14 | 1 | 0 | 4 |
| The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; font-size: 10pt;">committee acronym(s)</div> | | | | |
| Vice Chair's or designee's signature: _____ <div style="text-align: center; font-size: 24pt; font-family: cursive;">Marilyn B. Lee</div> | | | | |
| Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office | | | | |