

STAND. COM. REP. NO. 1344

Honolulu, Hawaii

March 22, 2007

RE: S.B. No. 597
S.D. 2
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 S.B. No. 597, S.D. 2, 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 up to \$10,000,000 in special purpose revenue bonds 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 site or other suitable sites.

Sopogy, Inc., Hawaii Renewable Energy Alliance, and Hawaii Energy Policy Forum supported this bill. The Department of Business, Economic Development, and Tourism supported the intent of this bill. The Natural Energy Laboratory of Hawaii Authority provided comments.

Your Committees find that Sopogy, Inc.'s solar farm power plant will use Hawaii's abundant sunlight to provide clean, renewable thermal and electrical energy for Hawaii.

SB597 HD1 HSCR EDB-EEP 2007-3186



Your Committees have amended this bill by specifying that the solar farm power plant should be located in Hawaii.

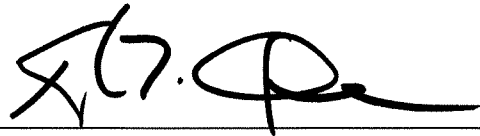
Technical, nonsubstantive amendments were also made for clarity, consistency, and style.

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 S.B. No. 597, S.D. 2, as amended herein, and recommend that it pass Second Reading in the form attached hereto as S.B. No. 597, S.D. 2, 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



