

STAND. COM. REP. NO. 3682

Honolulu, Hawaii

APR 25 2008

RE: H.B. No. 2168
H.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 2168, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:

The purpose of this measure is to encourage efforts to reduce Hawaii's dependence on conventional petroleum fuel for its energy needs.

This measure accomplishes this goal by authorizing the issuance of special purpose revenue bonds and refunding of special purpose revenue bonds in a total amount not to exceed \$50,000,000 to H2 Technologies Incorporated for the planning, design, and construction of a hydrogen generator production facility on the island of Hawaii to supply a clean source of electricity and transportation fuel.

Your Committee received testimony in support of this measure from the High Technology Development Corporation, Natural Energy Laboratory of Hawaii Authority, Kona-Kohala Chamber of Commerce, Kona Brewing Company, H2 Technologies, Aurora Research LLC, Lotus Cafe, Sacred Fire Candle Company, and six individuals.

Your Committee finds that this measure will help reduce Hawaii's dependence on imported fossil fuels, meet the renewable energy goals of the State, the county of Hawaii, and the federal government, reduce greenhouse gas emissions, provide significant

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reductions of hydrocarbon, sulfur, toxic compounds, and particulate matter emissions, encourage local high technology hydrogen energy research and development, provide competitively priced transportation and generation fuel, and reduce the cost of doing business in Hawaii. In addition, the hydrogen generated by this project will also be used with fuel cell technology for electrical generation.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2168, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,




ROSALYN H. BAKER, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:
<i>HB2168, HD1</i>	<i>ENG, WAM</i>	<i>3/28/08</i>
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is:		
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313		
Members	Aye	Aye (WR)
Nay	Excused	
BAKER, Rosalyn H. (C)	/	
TSUTSUI, Shan S. (VC)	/	
CHUN OAKLAND, Suzanne	/	
ENGLISH, J. Kalani		/
FUKUNAGA, Carol	/	
HOOSER, Gary L.	/	
INOUYE, Lorraine R.	/	
KIM, Donna Mercado	/	
MENOR, Ron		/
TOKUDA, Jill N.	/	
HEMMINGS, Fred		/
WHALEN, Paul	/	
TOTAL	9	0
	0	3
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature: 		
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy		

*Only one measure per Record of Votes