

STAND. COM. REP. NO.

3108

Honolulu, Hawaii

MAR 20 2008

RE: H.B. No. 2661
H.D. 2
S.D. 1

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

Madam:

Your Committee on Energy and Environment, to which was referred H.B. No. 2661, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST INDUSTRIAL ENTERPRISES, "

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds in a total amount not to exceed \$38,000,000 to assist Hui Mana 'Oma'o to establish facilities to convert potential renewable energy resources into electrical energy for public consumption.

Testimony in support of the measure was submitted by Hui Mana 'Oma'o, LLC. Comments on the measure were also submitted by the Department of the Attorney General.

Your Committee finds that pursuant to part V, chapter 39A, Hawaii Revised Statutes, special purpose revenue bonds may be issued to assist industrial enterprises. This measure will support the energy needs of the State by helping Hui Mana 'Oma'o to establish facilities to convert renewable energy resources into electrical energy. Your Committee believes that the issuance of special purpose revenue bonds under this measure is in the public interest and for the public's general welfare.



Your Committee has amended this measure by deleting its contents and replacing it with the language from S.B. No. 2329, which:

- (1) Authorizes the issuance of special purpose revenue bonds for Hui Mana 'Oma'o, LLC, pursuant to part V, chapter 39A, Hawaii Revised Statutes;
- (2) Makes the measure effective upon its approval, rather than on July 1, 2020; and
- (3) Makes technical, nonsubstantive changes for purposes of clarity and to reflect preferred drafting style.

As affirmed by the record of votes of the members of your Committee on Energy and Environment that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2661, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2661, H.D. 2, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Energy and
Environment,



RON MENOR, Chair



The Senate
Twenty-Fourth Legislature
State of Hawaii

Record of Votes
Committee on Energy and Environment
ENE

Bill / Resolution No.:* HB 2661 HD2	Committee Referral: ENE, WAM	Date: 3/18/08
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The committee is reconsidering its previous decision on this measure.
If so, then the previous decision was to: _____

The Recommendation is:

Pass, unamended 2312 Pass, with amendments 2311 Hold 2310 Recommit 2313

Members	Aye	Aye (WR)	Nay	Excused
MENOR, Ron (C)	✓			
HOOSER, Gary L. (VC)	✓			
IHARA, Jr., Les	✓			
KOKUBUN, Russell S.	✓			
TRIMBLE, Gordon		✓		
TOTAL	4	1		

Recommendation: Adopted Not Adopted

Chair's or Designee's Signature: 

Distribution: Original Yellow Pink
File with Committee Report Clerk's Office Drafting Agency

*Only one measure per Record of Votes