

STAND. COM. REP. NO.

2309

Honolulu, Hawaii

FEB 13 2008

RE: S.B. No. 2034

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 S.B. No. 2034 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST OCEANLINX HAWAII LLC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Oceanlinx Hawaii LLC in planning, designing, and constructing a wave or hydrokinetic power facility on Maui.

Testimony in support of this measure was submitted by Oceanlinx Hawaii LLC; and Hawaiian Electric Company, Inc. and its subsidiary utilities, Maui Electric Company, Ltd. and Hawaii Electric Light Company, Inc.

Your Committee finds that this measure will, by contributing to the production of renewable energy resources, provide numerous benefits, including:

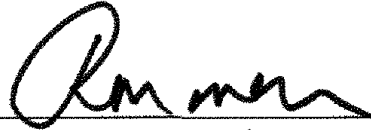
- (1) Reducing dependence on imported fossil fuels for electrical generation, thereby increasing Hawaii's energy security;
- (2) Helping to meet Hawaii's renewable energy goals by using existing natural energy resources;
- (3) Supporting the environmentally beneficial development of one of Hawaii's abundant renewable energy resources; and



- (4) Assisting the State, County of Maui, and the federal government to meet their goals and mandates for energy efficiency and renewable energy use.

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 S.B. No. 2034 and recommends that it pass Second Reading 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.:* SB 2034	Committee Referral: ENE, WAM	Date: 2/17/08		
<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
MENOR, Ron (C)	✓			
HOOSER, Gary L. (VC)	✓			
IHARA, Jr., Les				✓
KOKUBUN, Russell S.	✓			
TRIMBLE, Gordon	✓			
TOTAL	4			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: <input checked="" type="checkbox"/> Original File with Committee Report <input type="checkbox"/> Yellow Clerk's Office <input type="checkbox"/> Pink Drafting Agency				

*Only one measure per Record of Votes