

STAND. COM. REP. NO. 2521

Honolulu, Hawaii

FEB 15 2008

RE: S.B. No. 2329

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. 2329 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR HUI MANA'OMA'O,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds for Hui Mana'Oma'o.

Your Committee received testimony in support of this measure from Hui Mana'Oma'o, LLC. Comments were received from the State Attorney General.

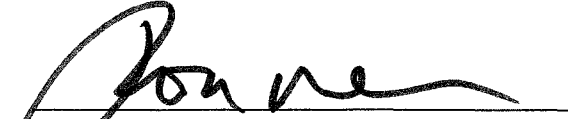
Your Committee finds that it is in the public interest to encourage the development of facilities to convert renewable energy resources into electrical energy to be made available for consumption by the general public. Hui Mana'Oma'o is engaged in the development of facilities to convert potential renewable energy resources into electrical energy to be made available for consumption by the general public. Your Committee finds that such encouragement is urgently needed on the island of Oahu, where more than \$2,000,000 is spent daily on imported fossil fuels for the generation of electricity.

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. 2329 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

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

  
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RON MENOR, Chair



