

STAND. COM. REP. NO.

2636

Honolulu, Hawaii

FEB 28 2008

RE: S.B. No. 3190

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 S.B. No. 3190 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 ON THE ISLAND OF OAHU,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds for Sopogy, Inc.

Your Committee received comments on the measure from the Department of the Attorney General.

Your Committee finds that the issuance of special purpose revenue bonds will assist Sopogy, Inc. with the planning, design, construction, equipping, and operation of a solar farm power plant on the island of Oahu. Electrical energy produced from the State's natural energy resources will reduce the State's dependence upon imported fossil fuels.

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 S.B. No. 3190 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



