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**To: Representative Marcus Oshiro, Chair
Committee on Finance**

From: Sopogy, Inc.

Date: February 21, 2008, Agenda # 1, 10:00 a.m.

**Subject: Support for HB 2825 - Relating to the Issuance of Special Purpose Revenue
Bonds for Sopogy, Inc.**

Chair Oshiro and Vice Chair Lee and Members of the Committee:

Sopogy, Inc. is a solar power technology company based in Hawaii. Our purpose is to bring renewable solar energy technologies to Hawaii and its people for the betterment of our environment, independence from volatile imported fossil fuels, and energy stability.

HB 2825 in its current form may limit the total amount of special purpose revenue bonds that Sopogy can issue due to a "small issuance" limitation (\$10,000,000). Our goal is to build a larger solar energy plant that would require use of the entire \$35,000,000 special purpose revenue bond; therefore, we would like to amend this bill.

We are currently researching our options which will allow us to issue bonds in excess of the small issuance limitations.

Thank you for this opportunity to testify.

Tim Wong
Vice President Finance



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