



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

From: Sopogy Inc.

Date: March 24, 2008

Subject: Support for SB 3190 - Relating to the issuance of Special Purpose Revenue Bonds to assist Sopogy, Inc., in the development of renewable energy on the Island of Oahu.

Chair Oshiro, Vice-Chair Lee and Members of the Committees:

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.

Energy demand on Oahu is the highest in the State, therefore the need for a renewable energy plant on Oahu will continue to rise. Sopogy supports SB3190 in that it would allow Sopogy to fund the planning and construction of a multi-megawatt power plant on Oahu utilizing our patent pending concentrated solar power technology. Such large scale projects are essential for the state to meet its aggressive goal of 70% renewables by 2030.

In general, Sopogy supports the adoption of renewable energy and energy efficiency measures that lessen the state's dependence on oil, reduce greenhouse gas emissions, and provide energy price stability to Hawaii's consumers.

Thank you for this opportunity to testify.



Written Statement of
YUKA NAGASHIMA
Executive Director & CEO
High Technology Development Corporation
before the
HOUSE COMMITTEE ON FINANCE
Wednesday March 26, 2008
10:00 AM
State Capitol, Conference Room 308

In consideration of
**SB 3190 RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS
TO ASSIST SOPOGY INC., IN THE DEVELOPMENT OF RENEWABLE ENERGY ON
THE ISLAND OF OAHU.**

Chair Oshiro, Vice Chair Lee, and Members of the House Committee on Finance.

The High Technology Development Corporation (HTDC) supports SB 3190 which authorizes Special Purpose Revenue Bonds in an amount not exceeding \$35,000,000 to assist Sopogy, Inc. with planning, designing, construction, equipping, and operating a solar farm power plant on the island of Oahu to produce electricity from solar power.

Thank you for this opportunity to submit testimony in support.