
A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST ONE PLANET
PACIFIC ENERGY, LLC, A PROCESSING ENTERPRISE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that the development of
2 alternative energy and renewable fuel technologies is in the
3 public interest. One Planet Pacific Energy, LLC, specializes in
4 the engineering, financing, development, and management of
5 alternative energy and renewable fuel technologies. One Planet
6 Pacific Energy, LLC, proposes to construct a five hundred ton per
7 day gasification facility to convert solid waste into synthetic
8 gas, utilizing material solid waste from the construction and
9 demolition material solid waste landfill located in Nanakuli,
10 Oahu, Hawaii. The landfill processes construction and
11 demolition materials only, and it does not have an impact on the
12 municipal waste stream processed at the HPower facility on Oahu.
13 The new facility would use a proprietary gasification technology
14 that has been proven effective in commercial applications in
15 multiple countries throughout the world.

16 The legislature finds and declares that the issuance of
17 special purpose revenue bonds under this Act is in the public

1 interest and for the public's health, safety, and general
2 welfare.

3 SECTION 2. Pursuant to part IV, chapter 39A, Hawaii
4 Revised Statutes, the department of budget and finance, with the
5 approval of the governor, is authorized to issue special purpose
6 revenue bonds in a total amount not to exceed \$, in
7 one or more series, for the purpose of assisting One Planet
8 Pacific Energy, LLC, with the planning, designing, constructing,
9 and equipping of, and the acquisition of lands for, the
10 gasification facility adjoining the construction and demolition
11 material solid waste landfill located in Nanakuli, Oahu,
12 Hawaii. The legislature hereby finds and determines that the
13 planning, designing, constructing, and equipping of, and the
14 acquisition of lands for, the gasification facility constitutes a
15 project as defined in part IV, chapter 39A, Hawaii Revised
16 Statutes, and the financing thereof is assistance to a processing
17 enterprise.

18 SECTION 3. The special purpose revenue bonds shall be
19 issued pursuant to part IV, chapter 39A, Hawaii Revised Statutes,
20 relating to the power to issue special purpose revenue bonds to
21 assist processing enterprises.

1 SECTION 4. The department of budget and finance is
2 authorized, from time to time, including times subsequent to
3 June 30, 2014, to issue special purpose revenue bonds in whatever
4 principal amounts the department shall determine to be necessary
5 to refund the special purpose revenue bonds authorized in
6 section 2 and to refund special purpose revenue bonds authorized
7 in this section, regardless of whether the outstanding special
8 purpose revenue bonds or refunding special purpose revenue bonds
9 have matured or are the subject of redemption. In making this
10 determination, the department shall comply with federal law
11 relating to the exemption from federal income taxation of the
12 interest on bonds of the nature authorized by this section.

13 SECTION 5. The authorization to issue special purpose
14 revenue bonds under this Act shall lapse on June 30, 2014.

15 SECTION 6. This Act shall take effect on July 1, 2050.

Report Title:

Special Purpose Revenue Bonds; One Planet Pacific Energy, LLC

Description:

Provides the issuance of special purpose revenue bonds to One Planet Pacific Energy, LLC. (SD2)