

STAND. COM. REP. NO. 309

Honolulu, Hawaii

Feb 18, 2009

RE: H.B. No. 1678

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Energy & Environmental Protection, to which was referred H.B. No. 1678 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist LifeGrid Solutions, LLC, with the planning, design, and construction of a biofuel refinery and research facility on Oahu.

Testimony in support of this measure was received from LifeGrid Solutions, LLC (LifeGrid). Comments on the measure were received from the Department of Budget and Finance.

Your Committee finds that LifeGrid Solutions, LLC, is an industrial enterprise, and the biofuel refinery and research facility constitute a project of an industrial enterprise for which special purpose revenue bonds may be issued. LifeGrid will increase the State's energy independence and improve our environment.

As affirmed by the record of votes of the members of your Committee on Energy & Environmental Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1678 and recommends that it pass Second Reading and be referred to the Committee on Finance.



Respectfully submitted on
behalf of the members of the
Committee on Energy &
Environmental Protection,

Hermina Morita

HERMINA MORITA, Chair



