

STAND. COM. REP. NO.

476

Honolulu, Hawaii

FEB 19, 2009

RE: H.B. No. 427

H.D. 1

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. 427 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST ONE PLANET PACIFIC ENERGY, LLC, A PROCESSING ENTERPRISE,"

begs leave to report as follows:

The purpose of this bill is to encourage the development of alternative energy and renewable fuel technologies by authorizing the issuance of \$35,000,000 in special purpose revenue bonds (SPRBs) for One Planet Pacific Energy, LLC, to build a gasification facility adjoining the construction and demolition material solid waste landfill located in Nanakuli on the island of Oahu.

The Department of Budget and Finance and One Planet Pacific Energy, LLC, testified in support of this bill.

Your Committee has amended this bill by:

- (1) Increasing the authorized issuance of SPRBs from \$35,000,000 to \$40,000,000; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style, including changing the lapse date of authorization from June 30, 2015, to June 30, 2014, to maintain consistency with the statutory

HB427 HD1 HSCR EEP HMS 2009-2272



requirement that no authorization may be made for a period exceeding five years of its enactment.

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. 427, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 427, H.D. 1, and be referred to the Committee on Finance.

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



HERMINA MORITA, Chair



