

Honolulu, Hawaii

Feb 26, 2010

RE: H.B. No. 2497

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2497 entitled:

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

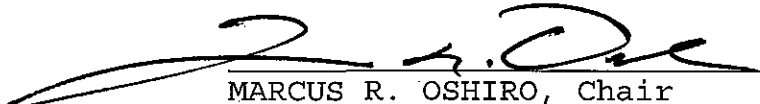
begs leave to report as follows:

The purpose of this bill is to work towards protecting Hawaii's precious environment by authorizing the issuance of special purpose revenue bonds to Carbon Bio-Engineers, Inc., for the development of non-fossil fuel energy production.

Carbon Bio-Engineers, Inc. testified in support of this bill. The Department of Budget and Finance provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2497 and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,


MARCUS R. OSHIRO, Chair



