

Honolulu, Hawaii

April 22, 2010

RE: H.B. No. 2831
H.D. 2
S.D. 2
C.D. 1

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

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 2831, H.D. 2, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE NATURAL ENERGY LABORATORY OF HAWAII AUTHORITY,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to authorize the Natural Energy Laboratory of Hawaii Authority (NELHA) to acquire, hold, and sell qualified securities subject to certain conditions, and to accept monetary donations, property, and services, from government agencies, corporations, or individuals.

Additionally, this measure defines the term "qualified security" and requires NELHA to include information relating to qualified securities and the acceptance of monetary donations in its annual report.



Your Committee on Conference finds that NELHA has been offered equity securities from tenants and investors in exchange for leases of property under its control. However, the Attorney General has informed NELHA that it does not have the statutory authority to accept or hold any equity securities and could be subject to lawsuit. This measure will expand the ability of NELHA to conduct business with tenants, potential investors, and donors, by authorizing NELHA to accept and use qualified securities, donations, or other monetary awards.


Your Committee on Conference has amended this measure by changing its effective date to upon approval.

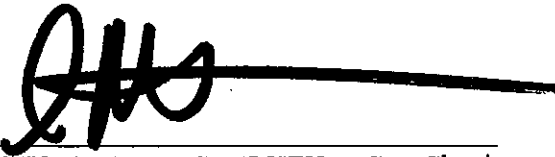
As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 2831, H.D. 2, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 2831, H.D. 2, S.D. 2, C.D. 1.

Respectfully submitted on behalf of the managers:

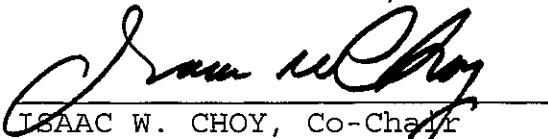
ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE


 CAROL FUKUNAGA, Chair


 ANGUS L.K. MCKELVEY, Co-Chair


 SHAN S. TSUTSUI, Co-Chair


 ISAAC W. CHOY, Co-Chair



