

Honolulu, Hawaii

Feb 26, 2010

RE: H.B. No. 2831

H.D. 2

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. 2831, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this bill is to give the Natural Energy Laboratory of Hawaii Authority (NELHA) the powers necessary to fulfill its responsibilities and increase its revenues by:

- (1) Authorizing NELHA to acquire, hold, and sell qualified securities subject to certain conditions, and accept donations of money or services; and
- (2) Requiring the board of directors of NELHA to describe these acquisitions, sales, and donations in its annual report.

NELHA testified in support of this bill.

Your Committee has amended this bill by:

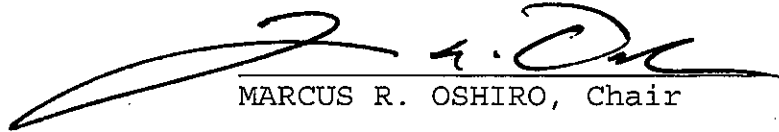
- (1) Clarifying that the annual report to be submitted is the annual report of NELHA and not the annual report of the Board of Directors of NELHA;
- (2) Changing the effective date to upon its approval; and



- (3) Making technical, nonsubstantive changes for clarity, consistency, and style.

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. 2831, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2831, H.D. 2.

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


MARCUS R. OSHIRO, Chair



