

STAND. COM. REP. NO.

3030

Honolulu, Hawaii

APR - 1 2010

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

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

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 2831, H.D. 2, S.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 measure is to authorize the Natural Energy Laboratory Authority of Hawaii 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 the Natural Energy Laboratory Authority of Hawaii to include information relating to qualified securities and the acceptance of monetary donations in the Authority's annual report.

The written comments may be reviewed on the Legislature's website.

Your Committee finds that the Natural Energy Laboratory Authority of Hawaii has been offered equity securities from tenants and investors in exchange for leases of property under the control of the Authority. However, the Attorney General has informed the Authority that it does not have the statutory authority to accept or hold any equity securities and could be

HB2831 SD2 SSCR LRB 10-2363.doc



subject to lawsuit. This measure will expand the ability of the Natural Energy Laboratory Authority of Hawaii to conduct business with tenants, potential investors, and donors by authorizing the Authority to accept and use qualified securities, donations, or other monetary awards.

Your Committee has amended the measure by changing the effective date to July 1, 2050, to facilitate further discussion.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2831, H.D. 2, S.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, S.D. 2.

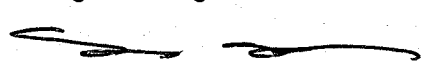
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONNA MERCADO KIM, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 2831 HD2 SPD	EDT, WAM	3/31/10		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
GALUTERIA, Brickwood	/			
HEE, Clayton	/			
HOOSER, Gary L.	/			
KIDANI, Michelle N.	/			
KOKUBUN, Russell S.	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
TOTAL	12	0	0	0
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink	Goldenrod	
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy	

*Only one measure per Record of Votes