

STAND. COM. REP. NO. 519 -10

Honolulu, Hawaii

Feb 26, 2010

RE: H.B. No. 40

H.D. 1

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. 40,  
H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

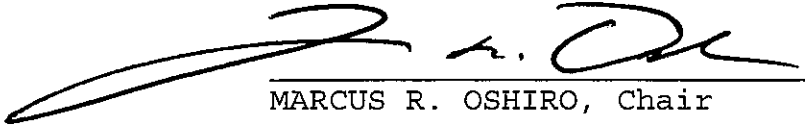
The purpose of this bill is to repeal Act 112, Session Laws of Hawaii 2009, which authorized the issuance of special purpose revenue bonds of an amount up to \$40,000,000 to assist Carbon Diversion, Inc., with the establishment of cogeneration and related energy-production facilities at various locations in the state.

The Representative from the 14<sup>th</sup> District testified in support of this bill.

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. 40, H.D. 1, and recommends that it pass Second Reading and be placed on the calendar for Third Reading.



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

  
MARCUS R. OSHIRO, Chair



