

STAND. COM. REP. NO.

859

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 425
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 425, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST HONOLULU SEAWATER AIR CONDITIONING, LLC PROJECTS ON OAHU,"

begs leave to report as follows:

The purpose of this bill is to support the development of renewable energy in Hawaii by extending from June 30, 2009, to June 30, 2014, the authorization to issue special purpose revenue bonds to Honolulu Seawater Air Conditioning, LLC, for the design and construction of a seawater air conditioning/thermal energy storage district cooling system on Oahu.

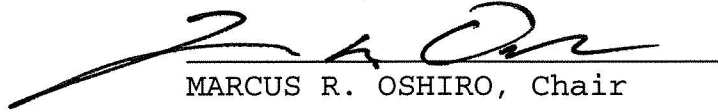
Honolulu Seawater Air Conditioning, LLC, Hawaii Renewable Energy Alliance, Life of the Land, and Hawaii Building and Construction Trades Council, AFL-CIO, supported this bill.

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. 425, H.D. 1, and recommends that it pass Third Reading.

HB425 HD1 HSCR FIN HMS 2009-2635



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


MARCUS R. OSHIRO, Chair



