

STAND. COM. REP. NO. 732

Honolulu, Hawaii  
March 8, 2011

RE: H.B. No. 1286  
H.D. 2

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1286, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST BIOENERGY HAWAII, LLC.,"

begs leave to report as follows:

The purpose of this bill is to help increase the availability of energy in the form of electricity or biofuels by amending Act 110, Session Laws of Hawaii 2009, which authorized the issuance of special purpose revenue bonds to assist BioEnergy Hawaii, LLC, to establish and operate one or more cogeneration facilities in the State, to broaden the scope of the project to include the production of biofuels, in addition to electricity, and to allow the sale of electric energy or biofuels to refineries serving the public, public agencies, or public facilities.

Pacific Waste, Inc. and a concerned individual supported this bill. A concerned individual opposed this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

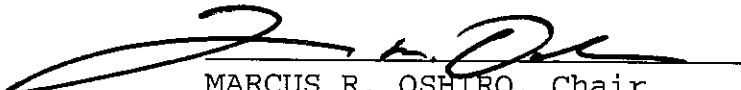
- (1) Replacing the bond amount with an unspecified amount;  
and
- (2) Changing its effective date to July 1, 2030, to encourage further discussion.

HB1286 HD2 HSCR FIN HMS 2011-2622



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. 1286, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1286, H.D. 2.

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



MARCUS R. OSHIRO, Chair



