

STAND. COM. REP. NO.

1091

Honolulu, Hawaii

APR 08 2011

RE: H.B. No. 423
H.D. 1
S.D. 1

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 423, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize issuance of special purpose revenue bonds in a total amount not to exceed \$40,000,000 for Carbon Bio-Engineers, Inc., or a partnership in which Carbon Bio-Engineers, Inc. is a general partner, for development of non-fossil fuel energy production.

Your Committee received comments in support of this measure from Dante Carpenter, Secretary of the Board of Directors, Carbon Bio-Engineers, Inc.

Your Committee received comments on this measure from Kalbert K. Young, Director, Department of Budget and Finance

Your Committee finds that this measure will ultimately result in lessened dependency on fossil fuels, a decreased use of landfills, and reduced transportation and disposal costs, and indirectly provide lower priced electrical energy to the grid through local distributed generation.



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

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



DAVID Y. IGE, Chair



The Senate
Twenty-Sixth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 423, HDI, SDI	ENE, WAM	3/30/11		
<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 checked="" type="checkbox"/> Pass, unamended 2312	<input type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)				✓
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.				✓
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
FUKUNAGA, Carol	✓			
KIM, Donna Mercado	✓			
KAHELE, Gilbert	✓			
KOUCHI, Ronald D.	✓			
RYAN, Pohai	✓			
TOKUDA, Jill N.				✓
WAKAI, Glenn	✓			
SLOM, Sam	✓			
TOTAL	11	0	0	3
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
<i>Joanne Chun Oakland</i>				
Distribution:				
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*Only one measure per Record of Votes