

WRITTEN TESTIMONY

TESTIMONY BY KALBERT K. YOUNG
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STATE OF HAWAII
TO THE HOUSE COMMITTEE ON FINANCE
ON
HOUSE BILL NO. 1731, H.D. 1

February 19, 2014

AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR
THE PROCESSING OF SEWAGE INTO SEWAGE DERIVED FUEL

House Bill No. 1731, H.D. 1, authorizes the issuance of special purpose revenue bonds (SPRB) to assist Clean Communities, LLC in processing sewage to create sewage derived fuel pursuant to Part IV, Chapter 39A, Hawaii Revised Statutes.

The Department has no position on the issuance of SPRBs as contemplated in this bill. The Department would like to advise the Legislature and prospective issuers that should the legislation be approved, approval of SPRB issuance will still require further discussion and satisfactory review of the financing components involved in the transaction.

Thank you for the opportunity to provide testimony on this measure.