

JAN 17 2014

A BILL FOR AN ACT

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

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The growth of the State's population increases
2 the amount of sewage. Waste treatment is becoming increasingly
3 expensive for the State and the counties. The current
4 technology of burning of fossil fuels to produce electricity
5 contributes immensely to climate change and global warming.

6 An alternative technology processes sewage by drying it and
7 extracting solids therefrom to produce a product that can be
8 burned to produce energy. The energy produced in this manner is
9 environmental friendly and renewable.

10 The purpose of this Act is to authorize the issuance of
11 special purpose revenue bonds to create sewage derived fuel.

12 The legislature finds and declares that the issuance of
13 special purpose revenue bonds under this Act is in the public
14 interest and for the public health, safety, and general welfare.

15 SECTION 2. Pursuant to part IV, chapter 39A, Hawaii
16 Revised Statutes, the department of budget and finance, with the
17 approval of the governor, is authorized to issue special purpose



1 revenue bonds in a total amount not to exceed \$50,000,000, in
2 one or more series, for the purpose of assisting
3 a corporation, for processing sewage to create
4 sewage derived fuel. The legislature hereby finds and
5 determines that a facility for processing sewage into fuel
6 constitutes a project as defined in part IV, chapter 39A, Hawaii
7 Revised Statutes, and the financing thereof is assistance to a
8 processing enterprise.

9 SECTION 3. The special purpose revenue bonds and the
10 refunding special purpose revenue bonds issued under this Act
11 shall be issued pursuant to part IV, chapter 39A, Hawaii Revised
12 Statutes, relating to the power to issue special purpose revenue
13 bonds to assist processing enterprises.

14 SECTION 4. The department of budget and finance is
15 authorized, from time to time, including times subsequent to
16 June 30, 2019, to issue special purpose revenue bonds in
17 whatever principal amounts the department shall determine to be
18 necessary to refund the special purpose revenue bonds authorized
19 in section 2 and to refund special purpose revenue bonds
20 authorized in this section, regardless of whether the
21 outstanding special purpose revenue bonds or refunding special
22 purpose revenue bonds have matured or are the subject of



1 redemption or whether the refunding special purpose revenue
2 bonds shall be bonds for the multi-project programs described in
3 section 2. In making this determination, the department shall
4 comply with federal law relating to the exemption from federal
5 income taxation of the interest on bonds of the nature
6 authorized by this section.

7 SECTION 5. The authorization to issue special purpose
8 revenue bonds under this Act shall lapse on June 30, 2019.

9 SECTION 6. This Act shall take effect on July 1, 2014.

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INTRODUCED BY:

A. Kelvin English
By Request



S.B. NO. 2756

Report Title:

SPRB; Sewage Processing

Description:

Authorizes the issuance of special purpose revenue bonds to assist a processing enterprise to process sewage to create sewage derived fuel.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

