

STAND. COM. REP. NO.

343

Honolulu, Hawaii

February 12, 2013

RE: H.B. No. 338
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committees on Energy & Environmental Protection and Economic Development & Business, to which was referred H.B. No. 338 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST A SEAWATER AIR CONDITIONING PROJECT IN WAIKIKI,"

beg leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds of up to \$200,000,000, for Kaiuli Energy LLC for the planning, design, and construction of a seawater air conditioning district cooling system in and around Waikiki, Oahu.

The High Technology Development Corporation; Kaiuli Energy LLC; Hilton Worldwide; Kyo-ya Company, LLC; Makai Ocean Engineering, Inc.; Ulupono Initiative; Blue Planet Foundation; and an individual provided testimony in support of this measure. The Department of Budget and Finance; the Department of Business, Economic Development, and Tourism; and Hawaiian Electric Company provided comments on this measure.

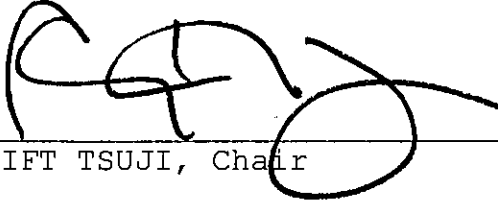
Your Committees have amended this measure by making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

HB338 HD1 HSCR EEP-EDB HMS 2013-1942



As affirmed by the records of votes of the members of your Committees on Energy & Environmental Protection and Economic Development & Business that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 338, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 338, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committees on Energy & Environmental Protection and Economic Development & Business,



CLIFT TSUJI, Chair



CHRIS LEE, Chair

