Honolulu, Hawaii

Mack 21, 2014

RE: S.B. No. 2702 S.D. 1

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred S.B. No. 2702, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SEAWATER AIR CONDITIONING PROJECTS ON OAHU,"

begs leave to report as follows:

The purpose of this measure is to extend the time period in which the Department of Budget and Finance is authorized to issue special purpose revenue bonds to assist Honolulu Seawater Air Conditioning in the design and construction of a seawater air conditioning district cooling project in downtown Honolulu.

Honolulu Seawater Air Conditioning, Ulupono Initiative, and the Chamber of Commerce of Hawaii testified in support of this measure. The Department of Budget and Finance provided comments on this measure.

Your Committee has amended this measure by:

- (1) Adding a new section stating the purpose of this measure;
- (2) Extending for conformity purposes, the date at which or after which, the Department of Budget and Finance is authorized, from time to time, to issue additional

- special purpose revenue bonds for the refunding of the authorized issuance of special purpose revenue bonds pursuant to Act 113, Session Laws of Hawaii 2009; and
- (3) Amending the lapsing date for the authorization to issue the special purpose revenue bonds to June 28, 2019, to comply with the five-year requirement for the issuance of special purpose revenue bonds under section 39A-157, Hawaii Revised Statutes.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2702, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2702, S.D. 1, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Consumer Protection & Commerce,

ANGUS L.K. McKELVEY, Chair

State of Hawaii House of Representatives The Twenty-seventh Legislature State of Hawaii HOUSE OF REPRESENTATION OF THE TWENTY OF TWENTY OF THE TWENTY OF TWEN

Record of Votes of the Committee on Consumer Protection and Commerce

	ee Referral:	Date 3	12114	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)				
2. KAWAKAMI, Derek S.K. (VC)	distance and a second of the s	II DECEMBLE SERVEN CONTINUES HELDS THE SERVEN	THE WALLEST THE AMAZE IS NOT STREET TO THE TAXABLE	
3. BELATTI, Della Au				
4. BROWER, Tom				1545 (1866 2.5.25) E.A. 1545 (1866 2.5.25)
5. CACHOLA, Romy M.				
6. CREAGAN, Richard 7. EVANS, Cindy				
8. HAR, Sharon E.				
9. ITO, Ken				
10. LEE, Chris	WGV -	The state of the s		
11. NAKASHIMA, Mark M.				
12. OSHIRO, Marcus R.				THE STATE OF THE S
13. TSUJI, Clift	14			
14. YAMANE, Ryan I.				
15. MCDERMOTT, Bob			医医外丛 禁止 隐居	
16. THIELEN, Cynthia	/			
<u> </u>				
TOTAL (16)	13			3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				