
A BILL FOR AN ACT

RELATING TO ENERGY COOPERATIVES.

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

1 SECTION 1. The purpose of this Act is to clarify that
2 special purpose revenue bonds issued pursuant to part VI of
3 chapter 39A, Hawaii Revised Statutes, can be used to finance
4 publicly owned energy cooperatives.

5 SECTION 2. Section 39A-191, Hawaii Revised Statutes, is
6 amended by amending the definitions of "energy project" and
7 "project party" to read as follows:

8 "Energy project" means any facilities for each single
9 project or multiproject program of a project party, including a
10 publicly owned energy cooperative, which is certified by the
11 public utilities commission as being for the local furnishing of
12 electric energy or gas; provided that any new generating unit
13 for the production or generation of electric energy from fossil
14 fuels shall not be considered an energy project for purposes of
15 this part unless specifically authorized in any act providing
16 for the authorization of the issuance of bonds pursuant to this
17 part.



1 "Project party" means an electric or gas utility, including
 2 a publicly owned energy cooperative, serving the general public
 3 and that is regulated by the public utilities commission under
 4 chapter 269, or a telecommunications carrier or
 5 telecommunications common carrier, whether or not subject to
 6 regulation by the public utilities commission under chapter
 7 269."

8 SECTION 3. New statutory material is underscored.

9 SECTION 4. This Act shall take effect upon its approval.

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H.B. NO. 2231

Report Title:

Special Purpose Revenue Bonds; Energy Project; Project Party;
Publicly Owned Energy Cooperative

Description:

Clarifies that a publicly owned energy cooperative may be considered an energy project and project party for purposes of receiving financing through special purpose revenue bonds.

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