
A BILL FOR AN ACT

RELATING TO RENEWABLE HYDROGEN.

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

1 SECTION 1. Section 206M-15.5, Hawaii Revised Statutes, is
2 amended to read as follows:

3 "§206M-15.5 High technology special fund. There is
4 established in the state treasury a fund to be known as the high
5 technology special fund, into which shall be deposited, except
6 as otherwise provided by section 206M-17, any appropriations or
7 other funds required to be deposited by statute, and all moneys,
8 fees, and equity from tenants, qualified persons, or other users
9 of the development corporation's industrial parks, projects,
10 other leased facilities, and other services and publications;
11 provided that the total amount of moneys in the fund shall not
12 exceed \$3,000,000 at the end of any fiscal year. All moneys in
13 the fund are appropriated for the purposes of and shall be
14 expended by the development corporation for the operation,
15 maintenance, and management of its industrial parks, projects,
16 facilities, services, and publications, and to pay the expenses
17 in administering the special purpose revenue bonds of the



1 development corporation or in carrying out its project
2 agreements."

3 SECTION 2. The director of finance is authorized to issue
4 general obligation bonds in the sum of \$3,000,000 or so much
5 thereof as may be necessary and the same sum or so much thereof
6 as may be necessary is appropriated for fiscal year 2016-2017
7 for the development of an electrolysis process hydrogen
8 production, storage, and dispensing facility.

9 SECTION 3. The sum appropriated shall be expended by the
10 high technology development corporation for the purposes of this
11 Act.

12 SECTION 4. The appropriation made for the capital
13 improvement project authorized by this Act shall not lapse at
14 the end of the fiscal biennium for which the appropriation is
15 made; provided that all moneys from the appropriation
16 unencumbered as of June 30, 2018, shall lapse as of that date.

17 SECTION 5. There is appropriated out of the general
18 revenues of the State of Hawaii the sum of \$1,800,000 or so much
19 thereof as may be necessary for fiscal year 2016-2017 to be
20 deposited into the high technology special fund under section
21 206M-15.5, Hawaii Revised Statutes.



1 SECTION 6. There is appropriated out of the high
2 technology special fund the sum of \$1,800,000 or so much thereof
3 as may be necessary for fiscal year 2016-2017 for operating
4 costs for an electrolysis process hydrogen production, storage,
5 and dispensing facility; provided that no funds shall be made
6 available under this Act unless private enterprises or private
7 entities provide matching funds on a dollar-for-dollar basis.

8 The sum appropriated shall be expended by the high
9 technology development corporation for the purposes of this Act.

10 SECTION 7. The high technology development corporation
11 shall adopt rules to enable it to establish, collect, and
12 deposit into the high technology special fund established under
13 section 206M-15.5, Hawaii Revised Statutes, fees for the sale of
14 hydrogen commercially available at the facilities funded in
15 whole or in part by this Act.

16 SECTION 8. New statutory material is underscored.

17 SECTION 9. This Act shall take effect on July 1, 2016.

18



Report Title:

High Technology Development Corporation; High Technology Special Fund; Electrolysis Process Hydrogen Production, Storage, and Dispensing Facility; General Obligation Bonds; Appropriation

Description:

Authorizes the issuance of general obligation bonds and makes an appropriation for the development of an electrolysis process hydrogen production, storage, and dispensing facility and appropriates funds for the operation of the facility. Requires matching funds from private enterprise or entities. Clarifies that the high technology special fund shall receive appropriations or other deposits as required by statute. Requires HTDC to adopt rules to establish, collect, and deposit moneys into the high technology special fund. (SD1)

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

