

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 2231
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2231 entitled:

"A BILL FOR AN ACT RELATING TO ENERGY COOPERATIVES,"

begs leave to report as follows:

The purpose of this measure is to clarify that special purpose revenue bonds issued pursuant to part VI of Chapter 39A, Hawaii Revised Statutes, may be used to finance publicly owned energy cooperatives by amending the definitions of "energy project" and "project party" to include a publicly owned energy cooperative.

Kauai Island Utility Cooperative and Sierra Club of Hawaii testified in support of this measure.

Your Committee has amended this measure by:

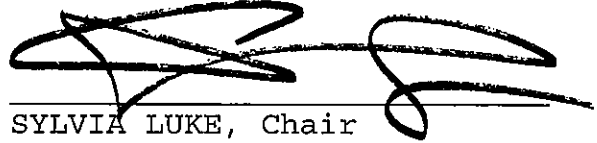
- (1) Changing the effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making a technical, nonsubstantive amendment for clarity.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2231, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2231, H.D. 1.

HB2231 HD1 HSCR FIN HMS 2016-2290



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



