

DAVID Y. IGE
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WRITTEN ONLY

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DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
OFFICE OF THE PUBLIC DEFENDER

**STATE OF HAWAII
DEPARTMENT OF BUDGET AND FINANCE**

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ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

**TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE HOUSE COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION
ON
HOUSE BILL NO. 2607**

February 9, 2016
8:00 A.M.

**AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO
ASSIST PQ ENERGY LLC**

House Bill No. 2607 authorizes the issuance of Special Purpose Revenue Bonds (SPRB) up to \$63,000,000 to provide financing to assist PQ Energy LLC and to be formed special purpose entities with the development and construction of renewable energy plants within the State of Hawaii pursuant to Part V, Chapter 39A, Hawaii Revised Statutes.

The Department is providing comments only to advise the Legislature and prospective SPRB parties that should the legislation be approved, approval of SPRB issuance will require further discussion and satisfactory credit underwriting review of the financing components with respect to any proposed financing.

The Department also recommends an amendment to Section 4 of the bill, as follows (deleted language struck through; new language underlined):

“SECTION 4. The department of budget and finance is authorized, from time to time, including times subsequent to ~~July 1, 2016~~ June 30, 2021, to issue special purpose revenue bonds...”

The amendment to Section 4 will allow the special purpose revenue bonds to be refunded after the sunset date of the authorization.

Thank you for the opportunity to provide testimony on this measure.



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COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION
Rep. Chris Lee, Chair
Rep. Nicole E. Lowen, Vice Chair

DATE: Tuesday, February 09, 2016
TIME: 8:00 a.m.
PLACE: Conference Room 325

Re: HB 2607 Special Purpose Revenue Bonds for PQ Energy LLC

PLEASE HOLD

Aloha Chair Lee, Vice Chair Lowen, and Members of the Committee

Life of the Land is Hawai`i's own energy, environmental and community action group advocating for the people and `aina for 45 years. Our mission is to preserve and protect the life of the land through sound energy and land use policies and to promote open government through research, education, advocacy and, when necessary, litigation.

PQ Energy LLC is not registered with the DCCA Business Registration Division (BREG) and has no web site. Therefore it is premature for PQ Energy LLC to request funding.

Mahalo

Henry Curtis
Executive Director

**Testimony of Gary M. Slovin/Mihoko E. Ito
on behalf of PVT Land Co.**

Date: February 7, 2016

To: Representative Chris Lee
Chair, Committee on Energy & Environmental Protection

Re: **H.B. 2607, Authorizing the Issuance of Special Purpose Revenue Bonds to Assist PQ Energy LLC**
Hearing Date: Tuesday, February 9, 2016 at 8:00a.m.
Conference Room: 325

Dear Chair Lee and Members of the Committee on Energy and Environmental Protection:

PVT Land Company submits this testimony in **support** of H.B. 2607, which authorizes the issuance of Special Purpose Revenue Bonds to assist PQ Energy LLC.

PVT supports the production of clean renewable energy from locally produced solid waste. The development of waste-to-energy power plants will not only contribute to the State's energy security, but will also reduce the State's carbon footprint and the environmental impact of landfilling waste while adding living-wage jobs to the State's economy.

For these reasons, PVT Land Company supports H.B. 2607 and respectfully requests this committee to pass the measure. Thank you for the opportunity to submit this testimony.

Gary M. Slovin
Mihoko E. Ito
C. Mike Kido
Tiffany N. Yajima

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LATE

From: mailinglist@capitol.hawaii.gov
Sent: Tuesday, February 09, 2016 8:17 AM
To: EEPtestimony
Cc: kekoa.mcclellan@pelatronpower.com
Subject: Submitted testimony for HB2607 on Feb 9, 2016 08:00AM

HB2607

Submitted on: 2/9/2016
Testimony for EEP on Feb 9, 2016 08:00AM in Conference Room 325

Submitted By	Organization	Testifier Position	Present at Hearing
Kekoa McClellan	Pelatron Power Evolution / PQ Energy LLC	Support	Yes

Comments: Aloha and Mahalo for your consideration of this measure to support renewable energy develop in hawaii.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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