

DAVID Y. IGE
GOVERNOR



WESLEY K. MACHIDA
DIRECTOR

RODERICK K. BECKER
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**

P.O. BOX 150
HONOLULU, HAWAII 96810-0150

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
STATE OF HAWAII
TO THE HOUSE COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION
ON
SENATE BILL NO. 2369**

March 17, 2016
8:30 A.M.

**AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR
HAWAII RENEWABLE RESOURCES, LLC**

Senate Bill No. 2369 authorizes the issuance of Special Purpose Revenue Bonds (SPRB) up to \$30,000,000 to assist Hawaii Renewable Resources, LLC with the development of a natural gas production facility on Maui that will establish and fund food crops, with renewable natural gas and electricity production and related facilities and projects on the island of Maui 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 the SPRB issuance will require further discussion and satisfactory credit underwriting review of the financing components with respect to any proposed financing.

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

HAWAII RENEWABLE RESOURCES, LLC

March 16, 2016

TESTIMONY IN SUPPORT OF
SB 2369 RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS
FOR
HAWAII RENEWABLE RESOURCES, LLC

My name is Paul Tower, President of Hawaii Renewable Resources, LLC. We are in strong support of SB 2369 which will assist in restoration of local farming, food production and renewable natural gas.

The revenue bond will help to construct a facility to process energy crops into renewable natural gas, hydroponic crops and electricity. Recovered water and soil compost will be provided to farmers on Maui as part of the produced items.

Standard accepted technologies will be used to produce these products.

We ask for your support and favorable passage of SB 2369. Thank you.



1110 University Avenue, Suite 402

Honolulu, Hawaii 96826

Tel: (808) 371-1475

www.REACHhawaii.org

Testimony of ERIK KVAM

Director of Renewable Energy Action Coalition of Hawaii

e-mail: Erik.Kvam@REACHhawaii.org

**In SUPPORT of SB 2369 AUTHORIZING THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS FOR HAWAII RENEWABLE RESOURCES, LLC**

**Before the
HOUSE COMMITTEE ON ENERGY & ENVIRONMENTAL PROTECTION**

Thursday, March 17, 2016 8:30 a.m.

Aloha, Chair Lee, Vice-Chair Lowen and members of the Committee.

My name is Erik Kvam. I am a Director of Renewable Energy Action Coalition of Hawaii (REACH). REACH is a trade association whose vision is a Hawaiian energy economy based 100% on renewable sources indigenous to Hawaii.

REACH SUPPORTS SB 2369.

Through the use of special purpose revenue bonds, Hawaii Renewable Resources, LLC will provide the public with energy security benefits and environmental preservation benefits of renewable energy and food crop production from sources indigenous to Maui, without investment or risk to the State or counties.

Thank you for allowing me to testify.

From: mailinglist@capitol.hawaii.gov
Sent: Wednesday, March 16, 2016 8:16 AM
To: EEPtestimony
Cc: brian@hfbf.org
Subject: *Submitted testimony for SB2369 on Mar 17, 2016 08:30AM*

SB2369

Submitted on: 3/16/2016

Testimony for EEP on Mar 17, 2016 08:30AM in Conference Room 325

Submitted By	Organization	Testifier Position	Present at Hearing
Randy Cabral	Hawaii Farm Bureau	Support	No

Comments:

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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