

STAND. COM. REP. NO.

864

Honolulu, Hawaii

March 3, 2017

RE: H.B. No. 635

H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 635, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR THE NUUANU HYDROELECTRICITY PROJECT,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to the Honolulu Board of Water Supply to upgrade Nuuanu Reservoir #4 to meet State Dam Safety Standards, as part of the Nuuanu Hydroelectricity Project.

The Department of Land and Natural Resources, Honolulu Board of Water Supply, Healthy Climate Communities, and Ulupono Initiative supported this measure. The Department of Budget and Finance and Department of the Attorney General provided comments.

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. 635, H.D. 1, and recommends that it pass Third Reading.

HB635 HD1 HSCR FIN HMS 2017-2579



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



SYLVIA LUKE, Chair



