

Honolulu, Hawaii

, 2019

APR 26

RE: H.B. No. 1319  
H.D. 2  
S.D. 2  
C.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirtieth State Legislature  
Regular Session of 2019  
State of Hawaii

Honorable Ronald D. Kouchi  
President of the Senate  
Thirtieth State Legislature  
Regular Session of 2019  
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1319, H.D. 2, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS FOR ELECTRIC PUBLIC UTILITIES,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to authorize the Department of Budget and Finance to issue special purpose revenue bonds for the purpose of assisting Hawaiian Electric Company, Inc., including its subsidiaries Maui Electric Company, Limited, and Hawaii Electric Light Company, Inc., for capital improvement projects.

Your Committee on Conference has amended this measure by:

- (1) Inserting a total special purpose revenue bond issuance amount of \$700,000,000, to be distributed as follows:



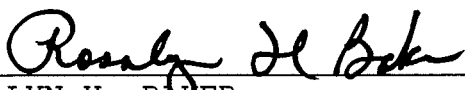
- (A) Up to \$400,000,000 for Hawaiian Electric Company, Inc.;
  - (B) Up to \$150,000,000 for Maui Electric Company, Limited; and
  - (C) Up to \$150,000,000 for Hawaiian Electric Light Company, Inc.;
- (2) Providing that any benefits or savings realized due to the issuance of special purpose revenue bonds shall be apportioned to ratepayers;
  - (3) Changing its effective date to July 1, 2019; and
  - (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

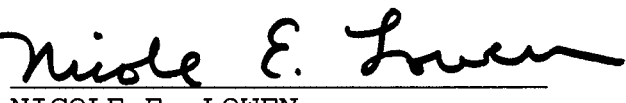
As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1319, H.D. 2, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1319, H.D. 2, S.D. 2, C.D. 1.

Respectfully submitted on behalf  
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE

  
\_\_\_\_\_  
ROSALYN H. BAKER  
Chair

  
\_\_\_\_\_  
NICOLE E. LOWEN  
Co-Chair

  
\_\_\_\_\_  
GILBERT S.C. KEITH-AGARAN  
Co-Chair

  
\_\_\_\_\_  
TY J. CULLEN  
Co-Chair



Hawaii State Legislature

CCR 96

Record of Votes of a  
Conference Committee

Bill / Concurrent Resolution No.: <b>HB 1319, HD 2, SD 2</b>	Date/Time: <b>4/25/19 2:40 PM</b>
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	/				LOWEN, Nicole E., Co-Chr.	/			
KEITH-AGARAN, Gilbert S.C., Co-Chr.	/				CULLEN, Ty J.K., Co-Chr.	/			
KEOHOKALOLE, Jarrett	/				MCDERMOTT, Bob	/			
RUDEMAN, Russell E.	/								
FEVELLA, Kurt				/					
<b>TOTAL</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>TOTAL</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>

A = Aye      WR = Aye with Reservations      N = Nay      E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature: 
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**Distribution:**

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