STAND. COM. REP. NO. 1224

, 2019

Honolulu, Hawaii

MAR 0 1

RE: H.B. No. 1319 H.D. 2

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 1319, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of up to \$700,000,000 in special purpose revenue bonds to assist Hawaiian Electric Company, Inc., and its subsidiaries Maui Electric Company, Ltd., and Hawaii Electric Light Company, Inc. for multi-project capital improvement programs.

Hawaiian Electric Company, Inc.; Maui Electric Company, Ltd.; Hawaii Electric Light Company, Inc.; Ulupono Initiative; and Land Use Research Foundation of Hawaii submitted testimony in support of this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by changing the revenue bond amounts to unspecified amounts to promote further discussion.

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.

1319, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1319, H.D. 2.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HSLR 1224

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committe	e Referral:	Date:	2/27/19	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.				
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.				
12. TODD, Chris				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
	1			
TOTAL (15)	14	Ø	Ø	
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				