

STAND. COM. REP. NO.

1767

Honolulu, Hawaii

APR 03 2019

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

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

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 1319, H.D. 2, S.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 and intent 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 received written comments in support of this measure from Hawaiian Electric Company, Inc., and Ulupono Initiative.

Your Committee received written comments on this measure from the Department of Budget and Finance.

Your Committee finds that assisting the Hawaiian Electric Company's efforts to finance multi-project capital improvement projects will facilitate the production, storage, and provision of renewable energy in the State.

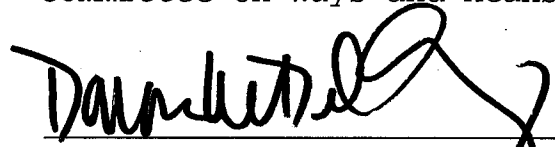


Your Committee has amended this measure by:

- (1) Changing the special purpose revenue bond authorization amount to an unspecified sum;
- (2) Changing the distribution amounts of the special purpose revenue bonds issued pursuant to this measure to unspecified sums; and
- (3) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1319, H.D. 2, S.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, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DONOVAN M. DELA CRUZ, Chair



The Senate
Thirtieth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB1319, HD2, SD1	Committee Referral: CPH, WAM	Date: 3/20/19		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
ENGLISH, J. Kalani	X			
HARIMOTO, Breene	X			
INOUYE, Lorraine R.	X			
KAHELE, Kaiali'i	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MORIWAKI, Sharon Y.	X			
RIVIERE, Gil	X			
SHIMABUKURO, Maile S.L.				X
TANIGUCHI, Brian T.	X			
FEVELLA, Kurt	X			
TOTAL	12			1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes