

STAND. COM. REP. NO.

2149

Honolulu, Hawaii

FEB 09 2022

RE: S.B. No. 2865
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Energy, Economic Development, and Tourism,
to which was referred S.B. No. 2865 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS TO ASSIST DIBSHAWAII LLC,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the
issuance of special purpose revenue bonds to assist DIBSHawaii LLC
in the construction of a net-zero carbon capture storage
utilization platform that will recover vented carbon dioxide
emissions and scrub them into food grade liquid carbon dioxide.

Your Committee received testimony in support of this measure
from the Hawaii State Energy Office; DIBSHawaii LLC; AKVO LLC;
Cement and Concrete Products Industry of Hawaii; Hawaii Federated
Industries; and nine individuals. Your Committee received
comments on this measure from the Department of Budget and
Finance.

Your Committee finds that although carbon dioxide has many
commercial uses, there is only one carbon dioxide production
facility in Hawaii. Your Committee further finds that the
construction of a net-zero carbon capture storage utilization
platform in the State would have numerous benefits, including but
not limited to import substitution, economic diversification, and
long-term carbon sequestration.



Accordingly, your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Energy, Economic Development, and Tourism that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2865, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2865, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Energy, Economic
Development, and Tourism,

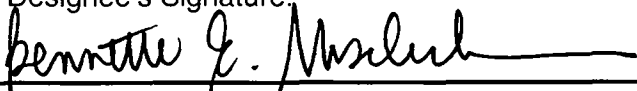


GLENN WAKAI, Chair



The Senate
Thirty-First Legislature
State of Hawai'i

Record of Votes
Committee on Energy, Economic Development, and Tourism
EET

Bill / Resolution No.:* SB 2865	Committee Referral: EET, WAM	Date: 2/4/22		
<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
WAKAI, Glenn (C)	✓			
MISALUCHA, Bennette E. (VC)	✓			
LEE, Chris	✓			
RIVIERE, Gil	✓			
FEVELLA, Kurt	✓			
TOTAL	5	0	0	0
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