

GOV. MSG. NO. 1217

EXECUTIVE CHAMBERS  
HONOLULU

DAVID Y. IGE  
GOVERNOR

June 22, 2016

The Honorable Ronald D. Kouchi,  
President  
and Members of the Senate  
Twenty-Eighth State Legislature  
State Capitol, Room 409  
Honolulu, Hawai'i 96813

The Honorable Joseph M. Souki,  
Speaker and Members of the  
House of Representatives  
Twenty-Eighth State Legislature  
State Capitol, Room 431  
Honolulu, Hawai'i 96813

Dear President Kouchi, Speaker Souki, and Members of the Legislature:

This is to inform you that on June 22, 2016, the following bill was signed into law:

HB801 HD1 SD2 CD1

AUTHORIZING THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS FOR  
SUNSTRONG LLC, A RENEWABLE ENERGY  
DEVELOPER SERVING THE GENERAL PUBLIC  
IN PROVIDING ELECTRIC ENERGY  
**ACT 116 (16)**

Sincerely,

DAVID Y. IGE  
Governor, State of Hawai'i

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## A BILL FOR AN ACT

AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR  
SUNSTRONG LLC, A RENEWABLE ENERGY DEVELOPER SERVING THE  
GENERAL PUBLIC IN PROVIDING ELECTRIC ENERGY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1           SECTION 1. The legislature finds that climate change and  
2 its severe effects and shoreline erosion impact the lives and  
3 livelihoods of Hawaii's people. There is currently an  
4 increasing focus on reducing harmful air emissions from fossil  
5 fuels, such as oil and coal, as a possible cause of greenhouse  
6 gases, which impact climate change.

7           The legislature further finds that global fossil fuel  
8 prices and concerns about energy security in Hawaii are the  
9 impetus locally to acquire renewable resources as a source of  
10 energy. Hawaii is extremely well-situated to harness strong  
11 trade winds and abundant sunlight to provide renewable energy.  
12 SunStrong LLC has considerable experience in installing  
13 renewable energy projects using special purpose revenue bonds as  
14 a financing instrument.

15           The legislature finds and declares that the issuance of  
16 special purpose revenue bonds under this Act is in the public  
17 interest and for the public health, safety, and general welfare.



1 SECTION 2. Pursuant to part V, chapter 39A, Hawaii Revised  
 2 Statutes, the department of budget and finance, with the  
 3 approval of the governor, is authorized to issue special purpose  
 4 revenue bonds in a total amount not to exceed \$50,000,000, in  
 5 one or more series, for the purpose of assisting SunStrong LLC,  
 6 a renewable energy developer, in serving the general public by  
 7 providing renewable electric energy and installing renewable  
 8 energy projects in Hawaii. The legislature hereby finds and  
 9 determines that the renewable energy projects constitute a  
 10 project as defined in part V, chapter 39A, Hawaii Revised  
 11 Statutes, and the financing thereof is assistance to an  
 12 industrial enterprise.

13 SECTION 3. The special purpose revenue bonds and the  
 14 refunding special purpose revenue bonds issued under this Act  
 15 shall be issued pursuant to part V, chapter 39A, Hawaii Revised  
 16 Statutes, relating to the power to issue special purpose revenue  
 17 bonds to assist industrial enterprises.

18 SECTION 4. The department of budget and finance is  
 19 authorized, from time to time, including times subsequent to  
 20 June 30, 2021, to issue special purpose revenue bonds in  
 21 whatever principal amounts the department shall determine to be

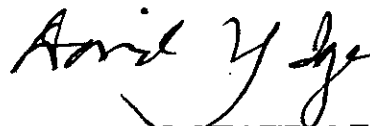


1 necessary to refund the special purpose revenue bonds authorized  
 2 in section 2 and to refund special purpose revenue bonds  
 3 authorized in this section, regardless of whether the  
 4 outstanding special purpose revenue bonds or refunding special  
 5 purpose revenue bonds have matured or are the subject of  
 6 redemption or whether the refunding special purpose revenue  
 7 bonds shall be bonds for the multi-project programs described in  
 8 section 2. In making this determination, the department shall  
 9 comply with federal law relating to the exemption from federal  
 10 income taxation of the interest on bonds of the nature  
 11 authorized by this section.

12 SECTION 5. The authorization to issue special purpose  
 13 revenue bonds under this Act shall lapse on June 30, 2021.

14 SECTION 6. This Act shall take effect on July 1, 2016.

APPROVED this 22 day of JUN , 2016



GOVERNOR OF THE STATE OF HAWAII

