

STAND. COM. REP. NO. 3431

Honolulu, Hawaii

APR 04 2008

RE: H.B. No. 2661
H.D. 2
S.D. 2

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 2661, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST INDUSTRIAL ENTERPRISES,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Hui Mana 'Oma'o to establish facilities to convert renewable energy resources into electrical energy for consumption by the general public.

Hui Mana 'Oma'o, LLC. submitted testimony in support of this measure.

Hui Mana 'Oma'o is dedicated to developing and operating renewable energy projects to deliver electricity to Hawaii's franchised electric utility companies. Hui Mana 'Oma'o is proposing to harness two different renewable resources, each of which would independently provide intermittent power. However, the combination of both resources, in conjunction with a state-of-the-art automated dispatch, advanced technical monitoring, short-term electrical storage technologies, or shared utilization of utility-provided regulating reserve will produce grid-quality power to Oahu's utility network. Your Committee finds that this measure will help to reduce the State's dependence on fossil fuels

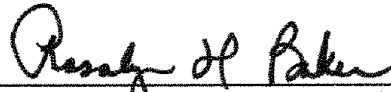


and the issuance of special purpose revenue bonds for this project is in the public interest.

Upon further consideration, your Committee has amended this measure by clarifying that the combining of two or more intermittent renewable energy resources for the purpose of enhancing the reliability of the resulting electrical energy produced constitutes a project as defined in part V, chapter 39A, Hawaii Revised Statutes, and the financing thereof is assistance to an industrial enterprise.

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. 2661, 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. 2661, H.D. 2, S.D. 2.

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




ROSALYN H. BAKER, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
<i>HB2661, HD2, SD1</i>	<i>ENE, WAM</i>	<i>4/1/08</i>		
<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
BAKER, Rosalyn H. (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
HOOSER, Gary L.	/			
INOUYE, Lorraine R.	/			
KIM, Donna Mercado	/			
MENOR, Ron	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
WHALEN, Paul	/			
TOTAL	<i>12</i>	<i>0</i>	<i>0</i>	<i>0</i>
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy	

*Only one measure per Record of Votes