

JAN 29 2015

A BILL FOR AN ACT

RELATING TO ECONOMIC DEVELOPMENT.

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

1 SECTION 1. The legislature finds that investment in
2 renewable energy yields a return in economic growth, job growth,
3 and progress toward energy sustainability. Ocean thermal energy
4 conversion is a renewable energy technology that is particularly
5 suited to Hawaii's geography. It uses the variation between
6 warm water on the ocean's surface and cold water in the ocean's
7 depths to drive a steam cycle that turns a turbine and produces
8 power. The system produces energy twenty-four hours a day and
9 does not pollute the environment. The State's tropical location
10 is ideal for ocean thermal energy conversion, and the State
11 could serve as the frontier for further development of this
12 technology.

13 The introduction of an ocean thermal energy conversion
14 plant would bring jobs in science, engineering, and technology
15 to Hawaii. The energy harnessed by the technology would bring
16 the State closer to its goal of energy sustainability, and some
17 of the money currently flowing out of the State to purchase



S.B. NO. 1364

1 fossil fuels could be kept within the State, further bolstering
2 the local economy.

3 The purpose of this Act is to fund ocean thermal energy
4 conversion projects in the State.

5 SECTION 2. There is appropriated out of the general
6 revenues of the State of Hawaii the sum of \$5,000,000 or so much
7 thereof as may be necessary for fiscal year 2015-2016 and the
8 same sum or so much thereof as may be necessary for fiscal year
9 2016-2017 to fund ocean thermal energy conversion projects in
10 the State.

11 The sums appropriated shall be expended by the department
12 of business, economic development, and tourism for the purpose
13 of this Act.

14 SECTION 3. This Act shall take effect on July 1, 2015.
15

INTRODUCED BY:

<p><u>Jaraine R. Inoué</u></p> <p><u>Mahealani</u></p>	<p><u>[Signature]</u></p> <p><u>Michelle Kidani</u></p> <p><u>Randy H. Bost</u></p> <p><u>Clarence K. [Signature]</u></p> <p><u>[Signature]</u></p>
--	---

S.B. NO. 1364

Report Title:

Department of Business, Economic Development, and Tourism; Ocean Thermal Energy Conversion; Appropriation

Description:

Appropriates funds for the development of ocean thermal energy conversion projects in Hawaii.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.

