

Honolulu, Hawaii

March 6, 2015

RE: H.B. No. 1513
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1513, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ENERGY,"

begs leave to report as follows:

The purpose of this measure is to support local companies in Hawaii that conduct renewable energy research and development through existing contracts with the principal research division of the United States Department of Defense, Office of Naval Research, by establishing a matching grant program.

Specifically, the measure:

- (1) Establishes a two-year alternative energy research and development pilot program under the Department of Business, Economic Development, and Tourism to provide grants to qualified businesses that conduct research and development on alternative energy;
- (2) Establishes the Alternative Energy Research and Development Revolving Fund; and
- (3) Appropriates funds from the general fund to the revolving fund in fiscal years 2015-2016 and 2016-2017 to be used for providing grants during the two-year pilot program.



Navatek Ltd., Pacific Shipyards International, and many concerned individuals supported this measure. One individual provided testimony in opposition to this measure. The High Technology Development Corporation and The Chamber of Commerce Hawaii provided comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1513, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA DUKE, Chair



