



EXECUTIVE CHAMBERS
HONOLULU

DAVID Y. IGE
GOVERNOR

June 7, 2019

GOV. MSG. NO. 1153

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

The Honorable Scott K. Saiki,
Speaker and Members of the
House of Representatives
Thirtieth State Legislature
State Capitol, Room 431
Honolulu, Hawai'i 96813

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

This is to inform you that on June 7, 2019, the following bill was signed into law:

SB1440 SD1 HD1 CD1

RELATING TO SPECIAL PURPOSE REVENUE
BONDS FOR TREVI SYSTEMS, INC., OR ITS
RELATED ENTITY, KONA COAST WATER LLC.
ACT 052 (19)

Sincerely,

DAVID Y. IGE
Governor, State of Hawai'i

A BILL FOR AN ACT

RELATING TO SPECIAL PURPOSE REVENUE BONDS FOR TREVI SYSTEMS,
INC., OR ITS RELATED ENTITY, KONA COAST WATER LLC.

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

1 SECTION 1. The legislature finds and declares that the
2 issuance of special purpose revenue bonds under this Act is in
3 the public interest and for the public health, safety, and
4 general welfare.

5 SECTION 2. Pursuant to part V, chapter 39A, Hawaii Revised
6 Statutes, the department of budget and finance, with the
7 approval of the governor, is authorized to issue special purpose
8 revenue bonds in a total amount not to exceed \$100,000,000, in
9 one or more series, for the purpose of assisting Trevi Systems,
10 Inc., a Delaware corporation, or its related entity, Kona Coast
11 Water LLC, a Hawaii limited liability company, to finance and
12 refinance the costs relating to the planning, designing,
13 construction, equipping, land leases, and other assets for two
14 or more plants that will desalinate water using one hundred per
15 cent renewable solar energy and supply it to customers on Hawaii
16 island and potentially on other islands, together with solar
17 power plants that will supply one hundred per cent renewable



1 thermal energy and power that is able to be fully dispatched.
2 The legislature hereby finds and determines that constructing
3 two or more solar plants to desalinate water and dispatch it to
4 customers using one hundred per cent renewable energy
5 constitutes a project as defined in part V, chapter 39A, Hawaii
6 Revised Statutes, and the financing thereof is assistance to an
7 industrial enterprise.

8 SECTION 3. The special purpose revenue bonds and the
9 refunding special purpose revenue bonds issued under this Act
10 shall be issued pursuant to part V, chapter 39A, Hawaii Revised
11 Statutes, relating to the power to issue special purpose revenue
12 bonds to assist industrial enterprises.

13 SECTION 4. The department of budget and finance is
14 authorized, from time to time, including times subsequent to
15 June 30, 2024, to issue special purpose revenue bonds in
16 whatever principal amounts the department shall determine to be
17 necessary to refund the special purpose revenue bonds authorized
18 in section 2 and to refund special purpose revenue bonds
19 authorized in this section, regardless of whether the
20 outstanding special purpose revenue bonds or refunding special
21 purpose revenue bonds have matured or are the subject of



1 redemption or whether the refunding special purpose revenue
2 bonds shall be bonds for the multi-project programs described in
3 section 2. In making this determination, the department shall
4 comply with federal law relating to the exemption from federal
5 income taxation of the interest on bonds of the nature
6 authorized by this section.

7 SECTION 5. The authorization to issue special purpose
8 revenue bonds under this Act shall lapse on June 30, 2024.

9 SECTION 6. This Act shall take effect on July 1, 2019.

APPROVED this 7 day of JUN, 2019





GOVERNOR OF THE STATE OF HAWAII

THE SENATE OF THE STATE OF HAWAI‘I

Date: April 30, 2019
Honolulu, Hawaii 96813

We hereby certify that the foregoing Bill this day passed Final Reading in the Senate of the Thirtieth Legislature of the State of Hawai‘i, Regular Session of 2019.


President of the Senate


Clerk of the Senate

SB No. 1440, SD 1, HD 1, CD 1

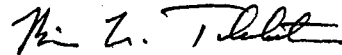
THE HOUSE OF REPRESENTATIVES OF THE STATE OF HAWAII

Date: April 30, 2019
Honolulu, Hawaii

We hereby certify that the above-referenced Bill on this day passed Final Reading in the House of Representatives of the Thirtieth Legislature of the State of Hawaii, Regular Session of 2019.



Scott K. Saiki
Speaker
House of Representatives



Brian L. Takeshita
Chief Clerk
House of Representatives