

STAND. COM. REP. NO. 1052

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 1912

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1912 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST BIODIESEL PROJECTS FOR ELECTRICAL GENERATION ON THE ISLAND OF MAUI,"

begs leave to report as follows:

The purpose of this bill is to authorize the issuance of special purpose revenue bonds in a total amount not to exceed \$55,000,000 for BlueEarth Maui Biodiesel, LLC, to plan, design, and construct a biodiesel refinery on Maui to supply a renewable source of electrical generation fuel which will replace a portion of the petroleum-based feedstocks presently being used for electricity generation.

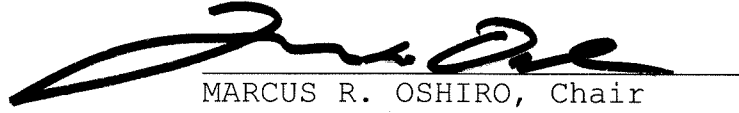
The Department of Business, Economic Development, and Tourism, BlueEarth Biofuels, LLC, Maui Electric Company, Ltd., Hawaiian Electric Company, and Hawaii Electric Light Company testified in support of this bill. The Department of Budget and Finance provided comments.

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. 1912 and recommends that it pass Third Reading.

HB1912 HSCR FIN HMS 2007-2627



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



MARCUS R. OSHIRO, Chair



