

Honolulu, Hawaii

Feb 29, 2008

RE: H.B. No. 2825

H.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2008  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2825 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST SOPOGY INC., IN THE DEVELOPMENT OF RENEWABLE ENERGY ON THE ISLAND OF OAHU,"

begs leave to report as follows:

The purpose of this bill is to decrease the state's dependence on fossil fuels for energy production and increase its use of renewable resources by authorizing the issuance of special purpose revenue bonds, not to exceed \$35,000,000, to assist Sopogy, Inc., to plan, build, and operate a solar farm power plant on the island of Oahu.

The High Technology Development Corporation supported this bill. The Attorney General and Sopogy, Inc., provided comments.

Your Committee has amended this bill by:

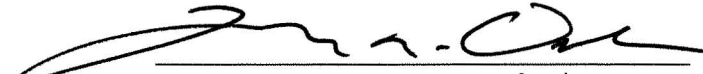
- (1) Recharacterizing the type of enterprise that the activity and facilities of Sopogy, Inc., falls under, to utilities serving the public in providing electric energy or gas, pursuant to Part VI, Chapter 39A, Hawaii Revised Statutes, instead of an industrial enterprise pursuant to Part V;



- (2) Changing the effective date to July 1, 2008; and
- (3) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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. 2825, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2825, H.D. 1.

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

  
MARCUS R. OSHIRO, Chair



Record of Votes of the Committee on Finance

Bill/Resolution No.: <b>HB 2825</b>	Committee Referral: <b>FIN</b>	Date: <b>2-26-2008</b>		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. AWANA, Karen Leinani	✓			
4. BELATTI, Della Au	✓			
5. BROWER, Tom	✓			
6. CARROLL, Mele	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			✓
9. KARAMATSU, Jon Riki	✓			
10. MAGAOAY, Michael Y.	✓			
11. MANAHAN, Joey	✓			
12. MIZUNO, John	✓			
13. NAKASONE, Bob	✓			✓
14. RHOADS, Karl	✓			
15. SAGUM, Roland D., III	✓			
16. TOKIOKA, James Kunane	✓			
17. MEYER, Colleen Rose	✓			
18. PINE, Kymberly Marcos	✓			
19. WARD, Gene, Ph.D.	✓			
<b>TOTAL (19)</b>	<b>17</b>	<b>0</b>	<b>0</b>	<b>2</b>
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: <u>Marilyn B. Lee</u>				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				