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Honolulu Seawater Air Conditioning project gets funding extension from Hawaii lawmakers

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The $220 million **Honolulu Seawater Air Conditioning** project, which aims to cool Downtown Honolulu buildings with deep ocean water, received an extension for funding from Hawaii lawmakers.

House Bill 1951 was approved by legislators this week, which extends the prior authorization of $77 million in special purpose revenue bonds that were due to expire on June 30.

To date, the company has secured separate special purpose revenue bonds authorizations totaling $145 million for construction of its cooling system. This extension assures that the full $145 million in tax-exempt bonding capacity remains available to support its upcoming financing effort, a spokesman for the firm told PBN.

Construction has yet to start on the long-awaited project, which is known as one of the biggest energy-efficiency projects in Hawaii.

Thus far, its customers include **Hawaiian Electric** Co., **Finance Factors**, First Hawaiian Center and One Waterfront Towers.

The system works by cooling water to provide air conditioning to buildings in Downtown Honolulu by pumping deep ocean water through a pipeline more than four miles offshore to a cooling station in Kakaako.

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