

Honolulu, Hawaii

March 3, 2006

RE: H.B. No. 2761
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2761 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST MAUI LAND AND PINEAPPLE COMPANY, INC,"

begs leave to report as follows:

The purpose of this bill is to authorize the issuance of up to \$20,000,000 in special purpose revenue bonds (SPRBs) to assist Maui Land and Pineapple Company, Inc. (MLPC), in making improvements to irrigation systems on the island of Maui.


MLPC supported this bill. The Department of Budget and Finance provided comments.

Your Committee has amended this bill by changing the effective date to July 1, 2020, to promote further discussion.

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. 2761, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2761, H.D. 1.



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



DWIGHT TAKAMINE, Chair



