

Honolulu, Hawaii

March 3, 2006

RE: H.B. No. 2925
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. 2925 entitled:

"A BILL FOR AN ACT RELATING TO COMMUNITY-BASED ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose of this bill is to promote, strengthen, and diversify Hawaii's economy by appropriating funds for the Hawaii Community-Based Economic Development Technical and Financial Assistance Program.

The Hawaii Alliance for Community-Based Economic Development, Hawaii Small Business Development Center Network, Empower Oahu, Kipahulu Ohana, Naalehu Main Street, Kona Pacific Farmers Cooperative, and Volunteer Legal Services Hawaii supported this bill. The Department of Business, Economic Development, and Tourism supported the intent of this measure.

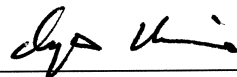
Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (2) Making technical, nonsubstantive changes for clarity, consistency, and style.



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. 2925, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2925, H.D. 1.

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



DWIGHT TAKAMINE, Chair



