

STAND. COM. REP. NO. 332 -06

Honolulu, Hawaii
Feb 15, 2006

RE: H.B. No. 3077

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

Sir:

Your Committee on Economic Development & Business Concerns,
to which was referred H.B. No. 3077 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS TO ASSIST ROSETTE STEEL HAWAII,"

begs leave to report as follows:

The purpose of this bill is to increase affordable housing in
the state by authorizing the issuance of up to \$15,000,000 in
special purpose revenue bonds for Rosette Steel Hawaii to
manufacture steel products for affordable housing development.

Rosette Steel Hawaii, LLC, testified in support of this bill.
The Department of Budget and Finance offered comments.

Your Committee notes that although this bill refers to
"Rosette Steel Hawaii," the proper name of the company is "Rosette
Steel Hawaii, LLC" and respectfully requests your Committee on
Finance to correct this oversight.

As affirmed by the record of votes of the members of your
Committee on Economic Development & Business Concerns that is
attached to this report, your Committee is in accord with the
intent and purpose of H.B. No. 3077 and recommends that it pass
Second Reading and be referred to the Committee on Finance.

HB3077 HSCR EDB HMS 2006-1840



Respectfully submitted on
behalf of the members of the
Committee on Economic
Development & Business
Concerns,


JUN RIKI KARAMATSU, Chair



