

Honolulu, Hawaii

April 5, 2006

RE: S.B. No. 2479
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 S.B. No. 2479, H.D. 1, entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII,
SECTION 12, OF THE HAWAII STATE CONSTITUTION,"

begs leave to report as follows:

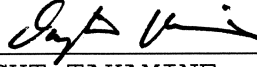
The purpose of this bill is propose an amendment to Article VII, section 12, of the Constitution of the State of Hawaii, to authorize the issuance of, and use of proceeds from, special purpose revenue bonds to assist agricultural enterprises.

The Department of Agriculture, University of Hawaii's College of Tropical Agriculture and Human Resources, Hawaii Agriculture Research Center, Land Use Research Foundation of Hawaii, Hawaii Farm Bureau, Pineapple Growers Association of Hawaii, Meadow Gold Dairies, and Hawaii Crop Improvement Association supported this measure. The Department of Budget and Finance provided comments.

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 S.B. No. 2479, H.D. 1, and recommends that it pass Third Reading.



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



DWIGHT TAKAMINE, Chair



