

STAND. COM. REP. NO. 1567-06

Honolulu, Hawaii

Apr: 17, 2006

RE: S.B. No. 2485
S.D. 2
H.D. 2

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. 2485, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:

The purpose of this bill is to encourage agricultural development by allowing the Department of Budget and Finance (B&F) to issue special purpose revenue bonds to assist agricultural enterprises operating on agricultural lands.

The Department of Agriculture, University of Hawaii College of Tropical Agriculture and Human Resources, Hawaii Agriculture Research Center, Hawaii Farm Bureau Federation, Hawaii Crop Improvement Association, Land Use Research Foundation of Hawaii, Meadow Gold Dairies, and the Pineapple Growers Association of Hawaii testified in support of this bill. B&F supported the intent of this measure.

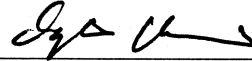
Your Committee has amended this bill by making technical, nonsubstantive amendments for clarity, consistency, and style.

SB2485 HD2 HSCR FIN HMS 2006-3229



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. 2485, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2485, S.D. 2, H.D. 2.

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



DWIGHT TAKAMINE, Chair



