

STAND. COM. REP. NO. 1087

Honolulu, Hawaii
March, 2007

RE: H.B. No. 312
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 312, H.D. 1, 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 provide community-based businesses with business counseling, financial backing, and general support by funding the Hawaii Community-based Economic Development Technical and Financial Assistance Program. This bill appropriates general funds to be deposited into the Hawaii Community-based Economic Development Revolving Fund for this purpose.

The Office of Hawaiian Affairs, Office of Economic Development of the County of Kauai, Office of Economic Development of the County of Maui, Hawaii Alliance for Community-Based Economic Development, Kauai Economic Development Board, Inc., Kona Pacific Farmers Cooperative, The Arc of Kauai, Empower Oahu, and several concerned individuals testified in support of this bill. The Department of Business, Economic Development, and Tourism supported the intent of this measure.

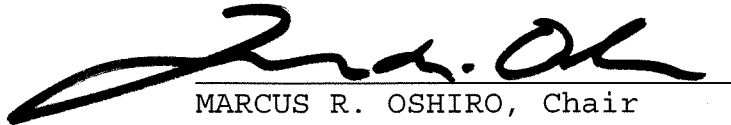


Your Committee has amended this bill by:

- (1) Deleting the appropriated amounts;
- (2) Changing the effective date to July 1, 2020, to encourage continued discussion; and
- (3) Making technical, nonsubstantive amendments for style and clarity.

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. 312, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 312, H.D. 2.

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



MARCUS R. OSHIRO, Chair



