

Honolulu, Hawaii

March 19, 2008

RE: S.B. No. 2423
S.D. 2
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Tourism & Culture, to which was referred
S.B. No. 2423, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO LAND ACQUISITION,"

begs leave to report as follows:

The purpose of this bill is to protect and preserve
culturally valuable property in and around the Turtle Bay Hotel
and Resort by, among other things:

- (1) Requiring the Governor or Governor's designee to immediately initiate negotiations with Kuilima Resort Company, Oaktree Capital Management, LLC, and others holding interest in the property;
- (2) Requiring the Governor or Governor's designee, upon the determination that acquiring sole interest in the property is unfeasible, to enter into a cooperative agreement, if possible, with private or other public entities for the purpose of cooperatively acquiring the property;
- (3) Requiring the Governor or the Governor's designee to exercise the power of eminent domain if an agreement to acquire the property is not reached within a reasonable time; and

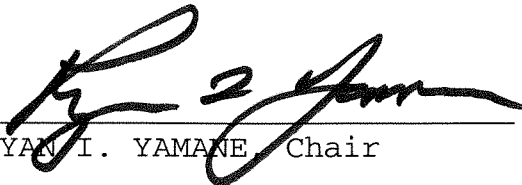


- (4) Allowing certain sources of funding to acquire the property.

The Governor, Department of Business, Economic Development, and Tourism, Kawaihapai Ohana, Ko`olauloa-North Shore Alliance, Sierra Club, Hawaii Chapter, Surfrider Foundation Oahu Chapter, Windward Ahupua'a Alliance, and numerous concerned individuals supported this bill. The Office of Hawaiian Affairs and The Trust for Public Land supported the intent of this measure.

As affirmed by the record of votes of the members of your Committee on Tourism & Culture that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2423, S.D. 2, H.D. 1, and recommends that it be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Tourism & Culture,



RYAN I. YAMANE, Chair



