

STAND. COM. REP. NO. 2749

Honolulu, Hawaii

FEB 29 2008

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

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2423, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to direct the State to acquire Turtle Bay.

Specifically, the measure authorizes the Department of Land and Natural Resources or any other appropriate entity of the State to acquire lands situated in central Oahu owned by Kuilima Resort Company, Oaktree Capital, LLC, and their successor in interest, commonly known as Turtle Bay Hotel and Resort, located in Kahuku, Oahu. Additionally, the measure authorizes the issuance of an unspecified amount of general obligation bonds to purchase the property.

Your Committee received testimony in support of the measure from Trust for Public Land, Surfrider Foundation, and thirty-three individuals.

Your Committee finds that this measure is necessary to protect and preserve lands that are of historic and cultural value to the State.

Your Committee has amended this measure by:

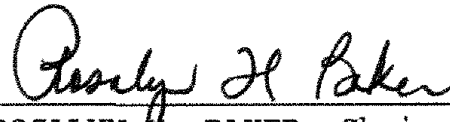
SB2423 SD2 SSCR LRB 08-2400.doc



- (1) Redesignating the Governor, or the Governor's designee, as the entity to acquire the lands;
- (2) Identifying the Department of Land and Natural Resources as the expending agency for the general obligation bond appropriation;
- (3) Changing the effective date to July 1, 2050 to promote continued discussion of the matter; and
- (4) Making technical nonsubstantive amendments for the purposes of clarity and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2423, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2423, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



ROSALYN H. BAKER, Chair



