

Honolulu, Hawaii

March 2, 2012

RE: H.B. No. 2594
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2594, H.D. 2, entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 12, OF THE HAWAII STATE CONSTITUTION TO ASSIST DAM AND RESERVOIR OWNERS, "

begs leave to report as follows:

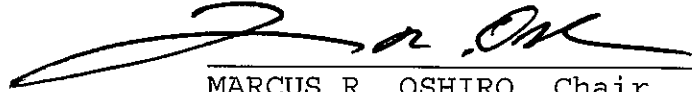
The purpose of this measure is to protect the health and safety of Hawaii's people by proposing an amendment to the Constitution of the State of Hawaii that would authorize the State to issue special purpose revenue bonds and use the proceeds to assist dam and reservoir owners to make their facilities compliant with current safety standards.

The Department of Budget and Finance; the Department of Land and Natural Resources; the Land Use Research Foundation of Hawaii; Hawaii Cattlemen's Council, Inc.; Alexander & Baldwin, Inc.; the Hawaii Farm Bureau Federation; and Kau Farm Bureau supported this measure.

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. 2594, H.D. 2, and recommends that it pass Third Reading.



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


MARCUS R. OSHIRO, Chair



