

STAND. COM. REP. NO.

796

Honolulu, Hawaii  
March 1, 2013

RE: H.B. No. 1388-  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2013  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1388 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST A PROCESSING ENTERPRISE,"

begs leave to report as follows:

The purpose of this measure is to assist aquacultural operations on Kauai by authorizing the issuance of special purpose revenue bonds to assist Sunrise Capital, Inc., in protecting its shrimp hatchery facility and its salt water well, and relocating them further inland to avoid seaside erosion.

A concerned individual testified in support of this measure. The Department of Budget and Finance offered comments.

Your Committee has amended this measure by leaving the total bond amount blank.

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. 1388, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1388, H.D. 1.

HB1388 HD1 HSCR FIN HMS 2013-2293



796

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



SYLVIA LUKE, Chair



