

STAND, COM. REP. NO. 866

Honolulu, Hawaii

MAR 15 2013

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

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Agriculture, to which was referred H.B. No. 1388, H.D. 1, 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 and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist Sunrise Capital, Inc., in the planning, design, and construction of a two-phase project to help protect its shrimp hatchery facility.

Your Committee received testimony in support of this measure from the Department of Agriculture. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that shoreline erosion is threatening Sunrise Capital, Inc.'s shrimp hatchery on the island of Kauai. This measure will authorize the issuance of special purpose revenue bonds to help Sunrise Capital, Inc., which is the second largest supplier of disease-free shrimp breeding stock in the State, to protect its hatchery.

As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1388, H.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.



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

Clarence K. Nishihara

CLARENCE K. NISHIHARA, Chair



