

STAND. COM. REP. NO.

681

Honolulu, Hawaii

February 28, 2013

RE: H.B. No. 1409  
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. 1409, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BIOFUELS,"

begs leave to report as follows:

The purpose of this measure is to enhance Hawaii's energy security by providing funds to the Agribusiness Development Corporation as investment capital for research and development partnerships regarding biofuel production. Accordingly, this measure allocates an unspecified amount of money to the Agribusiness Development Corporation from deposits made from the Environmental Response, Energy, and Food Security Tax into the Energy Security Special Fund and the Agricultural Development and Food Security Special Fund.

The Agribusiness Development Corporation and two concerned individuals testified in support of this bill. The Department of Business, Economic Development, and Tourism and the Tax Foundation of Hawaii provided comments.

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. 1409, H.D. 1, and recommends that it pass Third Reading.

HB1409 HD1 HSCR FIN HMS 2013-2378



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



A handwritten signature in black ink, appearing to read 'Sylvia Luke', is written over a horizontal line. The signature is stylized and somewhat cursive.

SYLVIA LUKE, Chair



