

Honolulu, Hawaii

February 27, 2014

RE: H.B. No. 737
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 737, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST AGRICULTURAL ENTERPRISES,"

begs leave to report as follows:

The purpose of this measure is to provide the Hawaii Revised Statutes provisions necessary to implement the constitutional amendment that authorizes the State to issue special purpose revenue bonds and use bond proceeds to assist agricultural enterprises on any type of agricultural land.

The Department of Agriculture; Land Use Research Foundation; Hawaii Farm Bureau; Hawai'i Green Growth; Hawaii Cattlemen's Council; Alexander & Baldwin, Inc.; and Local Food Coalition provided testimony in support of this measure. The Department of Budget and Finance provided comments on this measure.

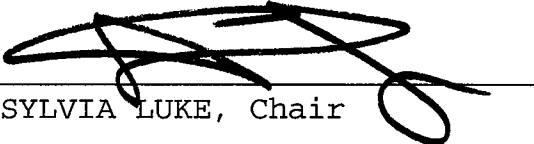
Your Committee has amended this measure by changing its effective date to July 1, 2030, for the purpose of facilitating further discussion.

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.



737, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 737, H.D. 2.

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



SYLVIA LUKE, Chair



