

Honolulu, Hawaii
April 4, 2014

RE: S.B. No. 2876
S.D. 2
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 S.B. No. 2876, S.D. 2, 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 propose an amendment to the Hawaii State Constitution to authorize the State to issue special purpose revenue bonds and use the proceeds from the bonds to offer loans to qualifying dam and reservoir owners to improve their facilities.

The Department of Budget and Finance, Department of Land and Natural Resources, Land Use Research Foundation of Hawaii, Maui County Farm Bureau, Hawaii Farm Bureau, The Chamber of Commerce of Hawaii, Alexander & Baldwin, Inc., Hawaiian Commercial & Sugar Company, Hawaii Cattlemen's Council, and the Hawaii Section of the American Society of Civil Engineers 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 S.B. No. 2876, S.D. 2, H.D. 2, and recommends that it pass Third Reading.



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



SYLVIA LUKE, Chair



