

STAND. COM. REP. NO.

2633

Honolulu, Hawaii

FEB 28 2014

RE: S.B. No. 2970
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2970, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST BIOTORK HAWAII, LLC,"

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 Biotork Hawaii, LLC, in establishing an operation to convert agricultural crops and by-products to biofuels and feed.

Your Committee received written comments in support of this measure from two individuals. One individual submitted written comments in opposition to this measure. The Department of Budget and Finance and the Department of Agriculture submitted written comments on this measure.

Your Committee finds that energy and livestock feed costs are significant expenses for Hawaii farmers. Providing assistance for Biotork Hawaii, LLC, to implement a facility to convert agricultural crops and by-products to biofuels and high protein feed will help Hawaii advance agricultural and energy initiatives while promoting sustainability and self-sufficiency.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2970, S.D. 1, and recommends that it pass Third Reading.

SB2970 SD1 SSCR LRB 14-1517-1.doc



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,

David Y. Ige

DAVID Y. IGE, Chair



