

Honolulu, Hawaii
February 17, 2016

RE: H.B. No. 2058

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred H.B. No. 2058 entitled:

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

begs leave to report as follows:

The purpose of this measure is to establish the necessary statutory authority to enable the issuance of special purpose revenue bonds for certain dam and reservoir projects that improve facilities to protect public safety and provide significant benefits to the general public as important water resources.

The Department of Land and Natural Resources, Department of Agriculture, Hawaii Fresh Water Initiative, Hawaii Farm Bureau, Maui County Farm Bureau, Hawaii Cattlemen's Council, Waikapu Gardens Association, a Trustee for the Mary Lucas Trust, and an individual provided testimony in support of this measure. The Department of the Attorney General and Department of Budget and Finance provided comments.

Your Committee notes that this measure was drafted and introduced based on the advice and opinion of the Department of the Attorney General, that new statutory authority was required to enable the issuance of special purpose revenue bonds for dam and reservoir projects.

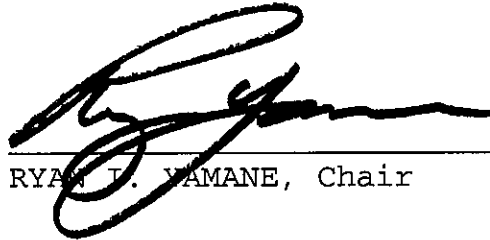
As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No.

HB2058 HSCR WAL HMS 2016-1733-1



2058 and recommends that it pass Second Reading and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Water & Land,



RYAN J. YAMANE, Chair



