

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 2069
H.D. 2

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 2069, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO COMMUNITY IMPROVEMENT DISTRICTS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize Community Improvement Districts as an innovative means of accelerating appropriate development in certain areas of the State;
- (2) Establish a Community Improvement District Revolving Fund to provide innovative financing for development within Community Improvement Districts;
- (3) Establish a Kapalama Community Improvement District Pilot Project; and
- (4) Require the Department of Accounting and General Services, in cooperation with the City and County of Honolulu, to submit an annual report to the Legislature relating to the Kapalama Community Improvement District Pilot Project.

A few individuals provided testimony in support of this measure. The Department of Budget and Finance, City and County of Honolulu Department of Planning and Permitting, Chamber of



Commerce Hawaii, and Building Industry Association of Hawaii provided comments.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 2069, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2069, H.D. 2.

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



SYLVIA LUKE, Chair



