

Honolulu, Hawaii

February 18, 2016

RE: H.B. No. 2681
H.D. 1

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. 2681 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR WAILUKU RESERVOIR #6,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to provide financing to assist Spencer Homes, Inc. with Wailuku Water Reservoir 6.

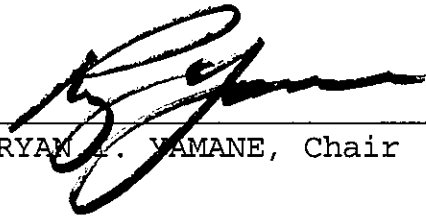
The Department of Land and Natural Resources and Waikapu Gardens Association provided testimony in support of this measure. The Department of the Attorney General and Department of Budget and Finance provided comments.

Your Committee has amended this measure by clarifying that the statutory authorization for the issuance of the special purpose revenue bonds is pursuant to House Bill No. 2058, Relating to Special Purpose Revenue Bonds (2016).

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. 2681, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2681, H.D. 1, and be referred to your Committee on Finance.



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



RYAN L. YAMANE, Chair



