

STAND. COM. REP. NO.

2152

Honolulu, Hawaii

FEB 11 2016

RE: S.B. No. 2506

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Economic Development, Environment, and Technology, to which was referred S.B. No. 2506 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST TRUTAG TECHNOLOGIES, INC,"

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 TruTag Technologies, Inc., as a manufacturing enterprise.

Your Committee received testimony in support of this measure from the Chamber of Commerce of Hawaii; TruTag Technologies, Inc.; and three individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the proceeds of the sale of special purpose revenue bonds will be used by TruTag Technologies, Inc., to finance or refinance the planning, construction, improvement, and equipping of its manufacturing facilities in the State to produce silica microtags for identification, tracking, authentication, brand protection, and quality assurance of high-volume, high-value items, such as electronics and industrial parts. Your Committee further finds that the issuance of these special purpose revenue bonds is in the public interest and will benefit the public health, safety, and general welfare.

As affirmed by the record of votes of the members of your Committee on Economic Development, Environment, and Technology that is attached to this report, your Committee is in accord with

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the intent and purpose of S.B. No. 2506 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development, Environment, and
Technology,

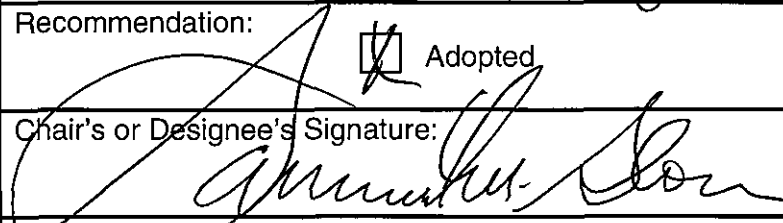


GLENN WAKAI, Chair



The Senate
 Twenty-Eighth Legislature
 State of Hawai'i

Record of Votes
Committee on Economic Development, Environment, and Technology
EET

Bill / Resolution No.:* SB 2506	Committee Referral: EET, WAM	Date: 2/3/16		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
WAKAI, Glenn (C)	✓			
SLOM, Sam (VC)	✓			
BAKER, Rosalyn H.				X
ESPERO, Will	✓			
GALUTERIA, Brickwood	✓			
IHARA, Jr., Les	✓			
KEITH-AGARAN, Gilbert S.C.	✓			
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOTAL	8	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes