

STAND. COM. REP. NO.

2644

Honolulu, Hawaii

MAR 03 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 Ways and Means, 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 Department of Budget and Finance to issue up to \$15,000,000 in special purpose revenue bonds to assist TruTag Technologies, Inc., with financing of a manufacturing enterprise.


Your Committee received written comments in support of this measure from TruTag Technologies, Inc., and three individuals. Your Committee received written comments on this measure from the Department of Budget and Finance.

Your Committee finds that TruTag Technologies, Inc., will use the proceeds of the sale of special purpose revenue bonds to finance or refinance the planning, construction, improvement, and equipping of its manufacturing facilities in Hawaii. Your Committee further finds that the issuance of special purpose revenue bonds for these purposes is in the public interest and for the public health, safety, and general welfare.

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. 2506 and recommends that it pass Third Reading.



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



JILL N. TOKUDA, Chair



