

STAND. COM. REP. NO. 1669-16

Honolulu, Hawaii

April 8, 2016

RE: S.B. No. 2904  
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 Finance, to which was referred S.B. No. 2904 entitled:

"A BILL FOR AN ACT RELATING TO AQUATIC MITIGATION BANKS,"

begs leave to report as follows:

The purpose of this measure is to authorize the Department of Land and Natural Resources to establish and operate aquatic mitigation banks to restore, create, enhance, or preserve aquatic habitats or resources as compensatory mitigation where a person is required to provide compensatory mitigation prospectively and the use of banked mitigation is approved by the agency requiring mitigation, or for past damage to aquatic habitats or resources.

The Department of Land and Natural Resources, Office of Hawaiian Affairs, and one individual testified in support of this measure.

Your Committee has amended this measure by:

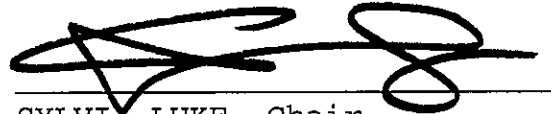
- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making a technical, nonsubstantive amendment for clarity, consistency, and style.

SB2904 HD1 HSCR FIN HMS 2016-3097



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 S.B. No. 2904, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2904, H.D. 1.

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



SYLVIA LUKE, Chair



