

STAND. COM. REP. NO.

374

Honolulu, Hawaii

February 15, 2017

RE: H.B. No. 1333  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2017  
State of Hawaii

Sir:

Your Committee on Agriculture, to which was referred H.B. No. 1333 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO HONOKAA LAND COMPANY, LLC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds (SPRB) for the purpose of assisting Honoka'a Land Company, LLC, with acquiring, developing, and renovating agricultural facilities and structures.

The Department of Agriculture and Honoka'a Land Company, LLC, supported this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

- (1) Changing the amount of the SPRB authorization to an unspecified amount; and
- (2) Changing its effective date to July 31, 2150, to encourage further discussion.

Should the Committee on Finance deliberate this measure further, your Committee on Agriculture respectfully requests that it consider authorizing the issuance of special purpose revenue bonds in a total amount not to exceed \$50,000,000 to assist

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Honoka'a Land Company, LLC, with acquiring, developing, and renovating agricultural facilities and structures.

As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1333, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1333, H.D. 1, and be referred to your Committee on Finance.

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



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RICHARD P. CREAGAN, Chair



