

Honolulu, Hawaii March 2, 2018

RE: H.B. No. 1971 H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1971, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Kunoa Cattle Company, LLC, in funding the construction of a multi-species livestock farm, expansion of the current slaughter and processing infrastructure, development of distribution assets and agritourism services, and expansion of renewable energy assets.

The Department of Agriculture, Kunoa Cattle Company, Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii, Hawai'i Farm Bureau, Ulupono Initiative, Hawaii Cattlemen's Council, Inc., and an individual testified in support of this measure. Animal Rights Hawai'i opposed this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this measure by:

 Inserting a bond authorization amount of \$50,000,000; and



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(2) Changing its effective date to July 1, 2018.

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 H.B. No. 1971, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1971, H.D. 2.

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

SYLVIA LUKE, Chair



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State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Finance

HB 1971, HD1 AGR., Fin 62./16/18 The committee is reconsidering its previous decision on the measure. The committee is reconsidering its previous decision on the measure. The committee is reconsidering its previous decision on the measure. Pass short form bill with HD to recommit for future public hearing (recommit) FIN Members Ayes Ayes (WR) Nays Excused 1. LUKE, Sylvia (C) Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision 3. CACHOLA, Romy M. Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision 3. CACHOLA, Romy M. Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision 4. DeCOTE, Lynn Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision 5. FUKUMOTO, Beth Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision Image: Committee is reconsidering its previous decision 10. LOWEN, Nicole E. Image: Committee is reconsymboli <th>Bill/Resolution No.:</th> <th>Committe</th> <th>e Referral:</th> <th>Dat</th> <th>e:</th> <th></th>	Bill/Resolution No.:	Committe	e Referral:	Dat	e:	
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