

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:


- (1) Inserting a bond authorization amount of \$50,000,000; and



(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,

  
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SYLVIA LUKE, Chair



