STAND. COM. REP. NO. 248

Honolulu, Hawaii

March 24

, 2017

S.B. No. 1255 RE:

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 S.B. No. 1255 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 to assist Honokaa Land Company, LLC, with acquiring, developing, and renovating various agricultural facilities and structures.

The Department of Agriculture and Honokaa Land Company, LLC testified in support of this measure. The Department of Budget and Finance provided comments on this measure.

Your Committee has amended this measure by:

- (1) Amending the amount of the special purpose revenue bonds to an unspecified amount; and
- (2) Changing its effective date to July 31, 2150, to facilitate further discussion.

Your Committee finds that the issuance of special purpose revenue bonds under this measure is in the public interest and for the public health, safety, and general welfare. Your Committee also finds that the agricultural development and facilities renovations under this measure constitute a project as defined in part X, chapter 39A, Hawaii Revised Statutes, and the financing is assistance to an agricultural enterprise.

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 S.B. No. 1255, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1255, H.D. 1, and be referred to your Committee on Finance.

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

PICHARD B CREACAN Chair

## State of Hawaii House of Representatives The Twenty-ninth Legislature

## Record of Votes of the Committee on Agriculture

Bill/Resolution No.: SB1255	Committee Referral:  AGR, FIN	Date:	MARCH	22ND 2017
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
AGR Members	Ayes	Ayes (WR)	Nays	Excused
1. CREAGAN, Richard P. (C)				
2. DeCOITE, Lynn (VC)				
3. GATES, Cedric Asuega				
J. GATES, Cedite Asacga				
4. ING, Kaniela		to the surface design of the surface	and a second manager of the second	
5. LoPRESTI, Matthew S.				
6. TAKAYAMA, Gregg				
7. THIELEN, Cynthia				
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TOTAL (7)	7			
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				