

STAND. COM. REP. NO.

1269

Honolulu, Hawaii

March 24, 2017

RE: S.B. No. 1288
S.D. 2
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. 1288, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS FOR HPC FOODS, LTD,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist HPC Foods, Ltd., as a processing enterprise pursuant to part IV, chapter 39A, Hawaii Revised Statutes. HPC Foods, Ltd., requires bond funding for, among other things, processing and packing warehouse facilities and equipment, refrigeration facilities, and agricultural production.

The Department of Agriculture, Hawaii Farm Bureau, The Chamber of Commerce Hawaii, and Hawaii Food Manufacturers Association supported this measure. The Department of Budget and Finance submitted comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 31, 2150, to encourage further discussion; and

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- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 1288, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1288, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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



RICHARD P. CREAGAN, Chair



