

STAND. COM. REP. NO.

2322

Honolulu, Hawaii

FEB 14 2018

RE: S.B. No. 2703

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committees on Public Safety, Intergovernmental, and Military Affairs and Economic Development, Tourism, and Technology, to which was referred S.B. No. 2703 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SPINLAUNCH,"

beg leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist SpinLaunch Inc., with the financing of the planning, design, construction, equipping, acquisition of land, and other tangible assets necessary for a satellite launch system.

Your Committees received testimony in support of this measure from the Pacific International Space Center for Exploration Systems, SpinLaunch Inc., and one individual. Your Committees received comments on this measure from the Department of Budget and Finance.

Your Committees find that support for the development of a small satellite launch system is in the public interest. SpinLaunch Inc., proposes to construct an electrical small satellite launch system on the island of Hawaii. Your Committees find that this proposed project will produce numerous benefits, including generating millions of dollars in construction project spending; creating long-term technical jobs relating to the operation of the launch facility; helping the State, counties, and



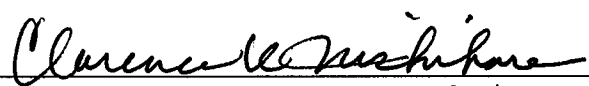
federal government to meet their goals and mandates for expanding access to space; and contributing to space exploration, observation, and transportation. Your Committees find that the issuance of special purpose revenue bonds to assist SpinLaunch Inc., in constructing a portion of its electrical small satellite launch system will make the development of such a system more economically feasible.

As affirmed by the records of votes of the members of your Committees on Public Safety, Intergovernmental, and Military Affairs and Economic Development, Tourism, and Technology that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 2703 and recommend that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committees on Public Safety,
Intergovernmental, and Military
Affairs and Economic
Development, Tourism, and
Technology,



GLENN WAKAI, Chair



CLARENCE K. NISHIHARA, Chair



The Senate
 Twenty-Ninth Legislature
 State of Hawai'i

Record of Votes
Committee on Public Safety, Intergovernmental, and Military Affairs
PSM

Bill / Resolution No.:* SB 2703	Committee Referral: PSM/ETT, WAM	Date: 2/9/18		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
NISHIHARA, Clarence K. (C)	✓			
WAKAI, Glenn (VC)	✓			
BAKER, Rosalyn H.				✓
IHARA, Jr., Les	✓			
THIELEN, Laura H.				✓
TOTAL	3	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes

The Senate
 Twenty-Ninth Legislature
 State of Hawai'i

Record of Votes
Committee on Economic Development, Tourism, and Technology
ETT

Bill / Resolution No.:* SB 2703	Committee Referral: RCM/ETT, NAY	Date: 2/9/18		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
WAKAI, Glenn (C)	✓			
TANIGUCHI, Brian T. (VC)	✓			
BAKER, Rosalyn H.				✓
GALUTERIA, Brickwood	✓			
THIELEN, Laura H.				✓
TOTAL	3	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
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