

STAND. COM. REP. NO.

778

Honolulu, Hawaii

February 15, 2019

RE: H.B. No. 1413
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Water, Land, & Hawaiian Affairs, to which was referred H.B. No. 1413 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST E OLA MAU NA LEO O KEKAHA,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist E Ola Mau Na Leo O Kekaha with acquiring, remediating, and developing the old Kekaha Sugar Mill.

Kekaha Strong, LLC and O'ahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i submitted testimony in support of this measure. The Department of Budget and Finance and the Department of the Attorney General offered comments on this measure.

Your Committee requests that if this measure is granted a hearing by the Committee on Finance that it consider authorizing \$10,000,000 in special purpose revenue bonds.

HB1413 HD1 HSCR WLH HMS 2019-1953

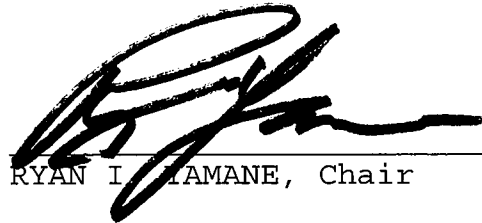


Your Committee has amended this measure by:

- (1) Clarifying that the special purpose revenue bonds are authorized to assist an industrial enterprise under part V of Chapter 39A, Hawaii Revised Statutes;
- (2) Changing the bond authorization to an unspecified amount;
- (3) Changing its effective date to July 1, 2050, to promote further discussion; and
- (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Water, Land, & Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1413, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1413, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Water, Land, &
Hawaiian Affairs,



RYAN I. YAMANE, Chair



