

STAND. COM. REP. NO.

893

Honolulu, Hawaii  
MAR 05, 2021

RE: H.B. No. 776  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 776  
entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS TO ASSIST PUEO DEVELOPMENT, LLC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of  
special purpose revenue bonds and appropriate the bond revenues  
derived therefrom for a master planned development proposed by  
Pueo Development, LLC.

Your Committee received testimony in support of this measure  
from the Department of Hawaiian Home Lands and five individuals.  
Your Committee received comments on this measure from the  
Department of Budget and Finance; Waiohuli Hawaiian Homestead  
Association, Inc; and Pueo Development, LLC.

Your Committee has amended this measure by expanding the  
allowable uses for the special purpose revenue bonds and bond  
revenues for agriculture and processing enterprises.

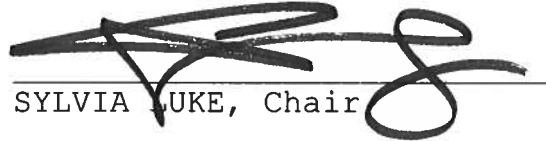
As affirmed by the record of votes of the members of your  
Committee on Finance that is attached to this report, your  
Committee is in accord with the intent and purpose of H.B.

2021-2161 HB776 HD1 HSCR HMSO



No. 776, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 776, H.D. 1.

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

  
SYLVIA LUKE, Chair



