

Honolulu, Hawaii

APR 29 2022

RE: S.B. No. 2070
S.D. 1
H.D. 1
C.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2070, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST THE HAWAIIAN LEGACY REFORESTATION INITIATIVE TO RESTORE HAWAII'S FORESTS AND NATURAL RESOURCES,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to authorize the Department of Budget and Finance to issue special purpose revenue bonds to assist Hawaiian Legacy Reforestation Initiative, LLC, in its mission to proliferate a sustainable model of endemic reforestation, ecosystem revitalization, endangered species recovery, and carbon credit sequestering.

Your Committee on Conference finds that the issuance of special purpose revenue bonds to assist Hawaiian Legacy Reforestation Initiative, LLC, is in the public interest. With assistance, the

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Hawaii Legacy Reforestation Initiative, LLC, can contribute substantially to the State's sustainability goals. This measure authorizes the Department of Budget and Finance to issue special purpose revenue bonds to assist the Hawaiian Legacy Reforestation Initiative, LLC, to restore Hawaii's forests and natural resources.

Your Committee on Conference has amended this measure by authorizing the issuance of \$50,000,000 in special purpose revenue bonds.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2070, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2070, S.D. 1, H.D. 1, C.D. 1.

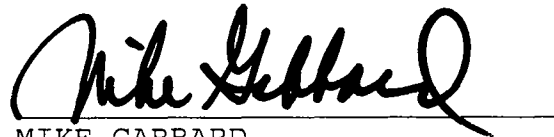
Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



NICOLE E. LOWEN
Co-Chair



MIKE GABBARD
Chair



MARK M. NAKASHIMA
Co-Chair



GILBERT S.C. KEITH-AGARAN
Co-Chair



LISA MARTEN
Co-Chair



Record of Votes of a
Conference Committee

Bill / Concurrent Resolution No.: SB 2070, SD 1, HD 1	Date/Time: 4-29-22 10:28 AM
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
GABBARD, Mike, Chr.	✓				LOWEN, Nicole E., Co-Chr.	✓			
KEITH-AGARAN, Gilbert S.C., Co-Chr.	✓				NAKASHIMA, Mark M., Co-Chr.	✓			
INOUE, Lorraine R.	✓				MARTEN, Lisa, Co-Chr.	✓			
FEVELLA, Kurt				✓	TODD, Chris	✓			
					MATSUMOTO, Lauren	✓			
TOTAL	3			1	TOTAL	5			

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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