

STAND. COM. REP. NO. 1965 -22

Honolulu, Hawaii

APR 08 , 2022

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

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 2070, S.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,"

begs leave to report as follows:

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

Your Committee received testimony in support of this measure from Wilkinson Koa Furniture, Ponsse Plc, Damien Memorial School, The Kahala Hotel & Resort, Hawai'i Convention Center, and four individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Office of Planning and Sustainable Development.

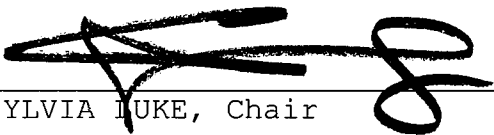
Your Committee has amended this measure by changing the effective date to July 1, 2022.

2022-2983 SB2070 HD1 HSCR HMSO



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 S.B. No. 2070, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2070, S.D. 1, H.D. 1.

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



SYLVIA LUKE, Chair



