

STAND. COM. REP. NO.

2390

Honolulu, Hawaii

FEB 16 2022

RE: S.B. No. 2070

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

Sir:

Your Committee on Agriculture and Environment, to which was referred S.B. No. 2070 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 and intent of this measure is to authorize the Department of Budget and Finance to issue special purpose revenue bonds to Hawaiian Legacy Reforestation Initiative, LLC.

Your Committee received testimony in support of this measure from one individual. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Budget and Finance.

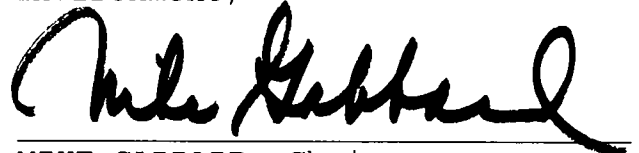
Your Committee finds that the issuance of special purpose revenue bonds to Hawaiian Legacy Reforestation Initiative, LLC for generating a sustainable model of endemic reforestation, ecosystem revitalization, endangered species recovery, and carbon credit sequestering is in the public interest and for the public health, safety, and general welfare.

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



S.B. No. 2070 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Agriculture and
Environment,



MIKE GABBARD, Chair



