

STAND. COM. REP. NO.

1449

Honolulu, Hawaii

MAR 25 , 2021

RE: S.B. No. 715
S.D. 2
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 Judiciary & Hawaiian Affairs, to which was referred S.B. No. 715, S.D. 2, 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; Pueo Development, LLC; Waiohuli Hawaiian Homesteaders Association; and three individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the development of low- and moderate-income housing, alternative energy sources, infrastructure, and economic opportunities continues to be in the public interest. Pueo Development, LLC, is a Hawaii company that offers sustainable solutions for developing low- and moderate-income housing, alternative energy, and infrastructure, while facilitating economic opportunities through project

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development. Pueo Development, LLC, proposes to design, build, and operate a master planned development in support of a public-private partnership with Waiohuli Hawaiian Homesteaders Association, Inc., on approximately one hundred fifty acres of Department of Hawaiian Home Lands land in Waiohuli, Maui.

Your Committee has amended this measure by changing the effective date to July 1, 3021, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Judiciary & Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 715, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 715, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

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



MARK M. NAKASHIMA, Chair



