

STAND. COM. REP. NO.

666

Honolulu, Hawaii

FEB 17 , 2023

RE: H.B. No. 691

H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committees on Economic Development and Agriculture & Food Systems, to which was referred H.B. No. 691 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST KOHALA MOUNTAIN FISH COMPANY, LLC,"

beg leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Kohala Mountain Fish Company, LLC, for the establishment of The Village project.

Your Committees received testimony in support of this measure from the Agribusiness Development Corporation, Kohala Mountain Fish Company, Ulupono Initiative, Hawaii Fish Company, and four individuals. Your Committee received testimony in opposition to this measure from one individual. Your Committees received comments on this measure from the Department of Budget and Finance, Department of Agriculture, and Department of The Attorney General.

Your Committees find that the issuance of special purpose revenue bonds under this measure is in the public interest and will benefit the public health, safety, and general welfare. Your Committees further find that proceeds from the sale of the bonds will assist Kohala Mountain Fish Company, LLC, to establish The

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Village project, a diversified agricultural park and processing facility on Hawaii island to produce, package, cook, and freeze products year around for local consumption and value added export. Your Committees believe that assisting Kohala Mountain Fish Company in its endeavor to establish The Village will support Hawaii's agriculture sector.

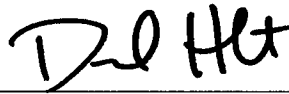
Your Committees have amended this measure by changing its effective date to June 30, 3000, to encourage further discussion.

As affirmed by the records of votes of the members of your Committees on Economic Development and Agriculture & Food Systems that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 691, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 691, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committees on Economic  
Development and Agriculture &  
Food Systems,



CEDRIC ASUEGA GATES, Chair



DANIEL HOLT, Chair





