STAND. COM. REP. NO. **3115** 

Honolulu, Hawaii

MAR 2 4 2006

RE: H.B. No. 2878 H.D. 1

Honorable Robert Bunda President of the Senate Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committees on Water, Land, and Agriculture and Business and Economic Development, to which was referred H.B. No. 2878, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST TRADEWINDS FOREST PRODUCTS, LLC,"

beg leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Tradewinds Forest Products, LLC with planning, design, constructing, and equipping a veneer mill and cogeneration facility.

Testimony in support of this measure was submitted by the Hawaii Forest Industry Association, Tradewinds Forest Products, and one individual. Comments were submitted by the Department of Budget and Finance.

Your Committees find that a new eucalyptus wood veneer manufacturing facility would have numerous benefits to Hawaii's economy. Those benefits include:

- (1) Stimulating economic development and job growth;
- (2) Expanding the State's promising forest products industry; and

(3) Producing non-petroleum-based electric power for public consumption from local renewable resources, helping the State to meet renewable energy goals.

This measure authorizes the issuance of special purpose revenue bonds to Tradewinds Forest Products, LLC to:

- (1) Establish a veneer mill and an associated cogeneration plant; and
- (2) Finance the planning, design, and construction costs for the facility.

Your Committees determine that in order to ensure further discussion on the matter, the effective date of the Act should continue to remain July 1, 2020.

As affirmed by the records of votes of the members of your Committees on Water, Land, and Agriculture and Business and Economic Development that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 2878, H.D. 1, and recommend that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committees on Water, Land, and Agriculture and Business and Economic Development,

WILL ESPERO, Chair

RUSSELL S. KOKUBUN. Chair

## The Senate Twenty-Third Legislature State of Hawaii

## Record of Votes of the Committee on Water, Land and Agriculture (Bills and Resolutions)

Measure:* Committee Re	eferral: BED, h	Date:	3/2	3/06			
The committee is reconsidering its previous decision on this measure.							
If so, then the previous decision was to:							
The Recommendation is to:							
	Pass, with amendments Hold Recommit (2311) (2310) (2313)						
Members	Ayes	Ayes(WR)	Nays	Excused			
KOKUBUN, Russell S. (C)							
HOOSER, Gary L. (VC)							
ENGLISH, J. Kalani							
FUKUNAGA, Carol	V						
HEMMINGS, Fred							
TOTAL	3			2			
Recommendation:  Adopted		☐ No	t Adopted				
Chair's or Designee's Signature:	Az						
<b>Distribution</b> : Original File with Committee Report Cle	Yellow erk's Office	Pink Drafting Agency		denrod ee File Copy			

<sup>\*</sup>Do not list more than one measure per Record of Votes.

## The Senate Twenty-Third Legislature State of Hawaii

## Record of Votes of the Committee on Business and Economic Development (Bills and Resolutions)

Measure:* HB <b>2</b> 878 HD1	Committee Referral: WLA/BED, WAM		Date:	3/23/	106		
The committee is reconsidering its previous decision on this measure.  If so, then the previous decision was to:							
The Recommendation is to:  Pass, unamended Pass, with amendments Hold Recommit (2312) (2311) (2310) (2313)							
Members		Ayes	Ayes(WR)	Nays	Excused		
ESPERO, Will (C)		_/_					
FUKUNAGA, Carol (VC)							
IGE, David Y.							
MENOR, Ron							
SAKAMOTO, Norman		<i>V</i>					
TRIMBLE, Gordon							
				174,157,014,154			
TOTAL		4			2		
Recommendation:  Adopted  Not Adopted							
Chair's or Designed's Signature:							
Chair's or Designee's Signature:  Our Juliange							
Distribution: Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy							

<sup>\*</sup>Do <u>not</u> list more than one measure per Record of Votes.