

Honolulu, Hawaii

APR 03 2007

RE: H.B. No. 692
H.D. 2
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B.
No. 692, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO AGRICULTURE,"

begs leave to report as follows:

The purpose of this measure is to extend the authorization for the issuance of refunding special purpose revenue bonds and date of the lapsing of the special purpose revenue bonds issued to Aloun Farms.

Your Committee received comments in support of the measure from Aloun Farms.

Your Committee finds that Aloun Farms initially intended to use the special purpose revenue bonds to acquire land from the James Campbell Estate to build a processing facility for an agriculture educational farm tour program. Since the land acquisition did not materialize, Aloun Farms now intends to use the proceeds of the special purpose revenue bonds to secure a long-term headquarters and to build a state-of-the-art facility to process locally grown produce.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 692, H.D. 2, S.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


ROSALYN H. BAKER, Chair



Record of Votes
Committee on Ways and Means
WAM

*Only one measure per Record of Votes