STAND. COM. REP. NO. 418

Honolulu, Hawaii

Fe 519, 2009

RE: H.B. No. 1207

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Sir:

Your Committee on Economic Revitalization, Business, & Military Affairs, to which was referred H.B. No. 1207 entitled:

"A BILL FOR AN ACT RELATING TO COMMUNITY-BASED ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose of this bill is to make technical and housekeeping revisions to update Chapter 210D, Hawaii Revised Statutes, which establishes the Hawaii Community-Based Economic Development Program (CBED), by, among other things:

- (1) Allowing CBED's revolving fund to access funding other than from general funds;
- (2) Allowing CBED to make smaller loans due to the reduced funds available and reducing the maximum interest rate of those loans from ten percent to six percent; and
- (3) Clarifying the definition of "community interest" to mean a group of people who may not live in the same area, but are bound together through common economic interest.

The Department of Business, Economic Development, and Tourism, the Office of Hawaiian Affairs, the Hawaii Alliance of Nonprofit Organizations, and a concerned individual supported this bill.

HB1207 HSCR EBM HMS 2009-2158



As affirmed by the record of votes of the members of your Committee on Economic Revitalization, Business, & Military Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1207 and recommends that it pass Second Reading and be referred to the Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Economic Revitalization, Business, & Military Affairs,

ANCUS L.K. MCKELVEY, Chair

State of Hawaii House of Representatives The Twenty-fifth Legislature

Record of Votes of the Committee on Economic Revitalization, Business, & Military Affairs

Bill/Resolution No.: HR 1207	Committee Referral:	Date	Feb. D	Perse,
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
EBM Members	Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)				
2. CHOY, Isaac W. (VC)	V			
3. BERG, Lyla B.				
J. DERG, Lyla D.				
4. EVANS, Cindy				
	2 San	A CONTRACTOR OF THE CONTRACTOR		
5. MANAHAN, Joey	✓ ✓			
				47
6. TAKAI, K. Mark				
7. TOKIOKA, James Kunane				
				4.7 1.52
8. TSUJI, Clift	· V			4.8
9. WAKAI, Glenn				V
10. WOOLEY Loggics				
10. WOOLEY, Jessica	V			
11. WARD, Gene	· /			
	7			
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TOTAL (11)	9			
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				