STAND. COM. REP. NO. **366** -12

Honolulu, Hawaii

March 2 , 2012

RE: H.B. No. 2595 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2595, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST DAM AND RESERVOIR OWNERS,"

begs leave to report as follows:

The purpose of this measure is to authorize the State to issue special purpose revenue bonds and use the proceeds from the bonds to assist dam and reservoir owners.

The Department of Budget and Finance; the Department of Land and Natural Resources; the Department of Agriculture; Alexander & Baldwin, Inc.; Kau Farm Bureau; and the Hawaii Farm Bureau Federation supported this measure. The Land Use Research Foundation of Hawaii commented on this measure.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, for the purpose of facilitating further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2595, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2595, H.D. 2.

Respectfully submitted on behalf of the members of the Committee on Finance,

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

HSCR 866-12

Record of Votes of the Committee on Finance

HB 2595, HP W	e Referral:	Date	3/1/1	2
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V,			
2. LEE, Marilyn B. (VC)	V.			
3. CHOY, Isaac W.				
4. CULLEN, Ty				
5. GIUGNI, Heather	l V,			
6. HAR, Sharon E.				
7. HASHEM, Mark J.	V ,			
8. ICHIYAMA, Linda	✓			
9. JORDAN, Jo				
10. KAWAKAMI, Derek S.K.	V			
11. LEE, Chris	V,			
12. MORIKAWA, Dee				
13. TOKIOKA, James Kunane	V,			
14. YAMASHITA, Kyle T.	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
15. MARUMOTO, Barbara C.	V			
16. RIVIERE, Gil	<u> </u>			
17. WARD, Gene	V			
TOTAL (17)	17	0	٥	0
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Mauy B. Lel				
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