STAND. COM. REP. NO. 235

Honolulu, Hawaii

FEB 1 3 2013

RE: S.B. No. 733 S.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

Madam:

Your Committees on Agriculture and Economic Development, Government Operations and Housing, to which was referred S.B. No. 733 entitled:

"A BILL FOR AN ACT RELATING TO THE AGRIBUSINESS DEVELOPMENT CORPORATION,"

beg leave to report as follows:

The purpose and intent of this measure is to permit the Agribusiness Development Corporation to purchase bonds issued by county or state agencies.

Your Committees received testimony in support of this measure from the Agribusiness Development Corporation. Your Committees received testimony in opposition to this measure from one individual.

Your Committees find that permitting the Agribusiness Development Corporation to purchase bonds issued by a county or state agency will provide financial flexibility to use funds to support the economic health and stability of the Corporation.

Your Committees further find that permitting the Agribusiness Development Corporation to invest funds as needed to earn income while the funds are idle will also benefit the Corporation.

Accordingly, your Committees have amended this measure by:

- (1) Adding language permitting the Agribusiness Development Corporation to invest any funds held in reserves or sinking funds, or any funds not required for immediate disbursement, in such investments as may be lawful for fiduciaries in the State; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

As affirmed by the records of votes of the members of your Committees on Agriculture and Economic Development, Government Operations and Housing that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 733, as amended herein, and recommend that it pass Second Reading in the form attached hereto as S.B. No. 733, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committees on Agriculture and Economic Development, Government Operations and Housing,

DONOVAN M. DELA CRUZ, Chair

Clerence K Mishihara Chair

The Senate Twenty-Seventh Legislature State of Hawai'i

Record of Votes Committee on Agriculture AGL

Bill / Resolution No.:*	Committee	Referral:	. [ate:				
SB733	AGL/EGH, WAM 2/7/13							
The committee is reconsidering its previous decision on this measure.								
If so, then the previous decision was to:								
The Recommendation is:								
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313								
Members		Aye	Aye (WR)	Nay	Excused			
NISHIHARA, Clarence K. (C)								
KOUCHI, Ronald D. (VC)								
DELA CRUZ, Donovan M.								
ENGLISH, J. Kalani								
THIELEN, Laura H.		•						
WAKAI, Glenn	· · · · · · · · · · · · · · · · · · ·							
SLOM, Sam								
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TOTAL		5	1					
Recommendation: Adopted Not Adopted								
Chair's or Designee's Signature:								
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy								

^{*}Only one measure per Record of Votes

The Senate Twenty-Seventh Legislature State of Hawai'i

Record of Votes Committee on Economic Development, Government Operations and Housing EGH

Bill / Resolution No.:* SB 733	Committee Referral: AGL/BGH, WAM Date: 8 13							
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:								
The Recommendation is:								
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313								
Members		Aye	Aye (WR)	Nay	Excused			
DELA CRUZ, Donovan M. (C)		X,						
SLOM, Sam (VC)		X						
BAKER, Rosalyn H.		X.						
CHUN OAKLAND, Suzanne		X						
ENGLISH, J. Kalani	·				X			
THIELEN, Laura H.		X						
WAKAI, Glenn								
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		4	F garage					
TOTAL		5	0	0	2			
Recommendation: Adopted Not Adopted								
Chair's or besignee's Signature:								
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy								

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