

STAND. COM. REP. NO. 3512

Honolulu, Hawaii

APR 08 2016

RE: H.B. No. 2669
H.D. 1
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2669, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS TO ASSIST TRUTAG TECHNOLOGIES, INC.,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of an unspecified amount of special purpose revenue bonds to assist TruTag Technologies, Inc., in a manufacturing enterprise.

Your Committee received written comments in support of this measure from TruTag Technologies, Inc.; Chamber of Commerce Hawaii; and three individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the proceeds from the sale of special purpose revenue bonds will be used to finance or refinance the planning, construction, improvement, and equipping of the manufacturing facilities of TruTag Technologies, Inc., in Hawaii. Your Committee further finds that the issuance of these special purpose revenue bonds for a manufacturing enterprise is in the public interest and will benefit the public health, safety, and general welfare.



Your Committee has amended this measure by changing:

- (1) The amount of the bonds authorized to be issued from an unspecified amount to \$15,000,000, which is the amount authorized in the original version of the measure; and
- (2) The effective date to July 1, 2016.

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. 2669, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2669, H.D. 1, S.D. 1.

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



JILL N. TOKUDA, Chair



The Senate
Twenty-Eighth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 2669, HD1	Committee Referral: EET, WAM	Date: 4/4/16		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312 </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311 </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310 </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
TOKUDA, Jill N. (C)	//			
DELA CRUZ, Donovan M. (VC)	//			
CHUN OAKLAND, Suzanne	//			
ENGLISH, J. Kalani	//			
GALUTERIA, Brickwood	//			
HARIMOTO, Breene	//			
INOUE, Lorraine R.	//			
RIVIERE, Gil	//			
TANIGUCHI, Brian T.	//			
WAKAI, Glenn	//			
SLOM, Sam				//
TOTAL	10			1
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: 				
<div style="display: flex; justify-content: space-between; font-size: small;"> <div>Distribution:</div> <div>Original</div> <div>Yellow</div> <div>Pink</div> <div>Goldenrod</div> </div> <div style="display: flex; justify-content: space-between; font-size: x-small; margin-top: 2px;"> <div>File with Committee Report</div> <div>Clerk's Office</div> <div>Drafting Agency</div> <div>Committee File Copy</div> </div>				

*Only one measure per Record of Votes