STAND. COM. REP. NO. 312

Honolulu, Hawaii February 18, 2015

RE: H.B. No. 608 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred H.B. No. 608 entitled:

"A BILL FOR AN ACT AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO WAIMEA NUI COMMUNITY DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of up to \$45,000,000 in special purpose revenue bonds to assist Waimea Nui Community Development Corporation and its not-for-profit affiliates to finance, refinance, and reimburse costs related to the planning, acquisition, and construction of its agriculture, renewable energy, and educational facilities.

The Department of Agriculture, Department of Hawaiian Home Lands, Pacific Biodiesel Technologies, Hawaii Farm Bureau, Hawaii Alliance for Community-Based Economic Development, and many individuals provided testimony in support of this measure. Two individuals provided testimony in opposition. The Department of the Attorney General, the Department of Budget and Finance, and Waimea Nui Community Development Corporation provided comments.

Your Committee has amended this measure by:

(1) Identifying part X as the applicable part of chapter 39A, Hawaii Revised Statutes; and

(2) Changing the effective date to July 1, 2050, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 608, as amended herein, and recommends that it be referred to the Committee on Finance in the form attached hereto as H.B. No. 608, H.D. 1.

Respectfully submitted on behalf of the members of the Committee on Water & Land,

WAL HMS 2015-1928

State of Hawaii

House of Representatives
The Twenty-eighth Legislature

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Record of Votes of the Committee on Water & Land

Bill/Resolution No.: #B LODS	Committee Referral: AGR, WAL, FIN	Dates	2-13-2	2015
☐ 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)				
WAL Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMANE, Ryan I. (C)				
2. CULLEN, Ty J.K. (VC)				
3. EVANS, Cindy				No. 20 1 .
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4. ING, Kaniela				
5. LEE, Chris				
6. LOWEN, Nicole E.				
7. NISHIMOTO, Scott Y.				(<u>- </u>
8. SAY, Calvin K.Y.				
9. POUHA, Feki				
10. THIELEN, Cynthia				
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TOTAL (10)	_ /0	Ø	Ø	<u>Ø</u>
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				