STAND. COM. REP. NO. 2644

Honolulu, Hawaii

MAR 0 3 2016

RE: S.B. No. 2506

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

Sire

Your Committee on Ways and Means, to which was referred S.B. No. 2506 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 Department of Budget and Finance to issue up to \$15,000,000 in special purpose revenue bonds to assist TruTag Technologies, Inc., with financing of a manufacturing enterprise.

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

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

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 S.B. No. 2506 and recommends that it pass Third Reading.

SB2506 SSCR LRB 16-1470.doc

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.:* Committee Fleterral: Date: SB 2506 Date:				
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
TOKUDA, Jill N. (C)				
DELA CRUZ, Donovan M. (VC)	-			
CHUN OAKLAND, Suzanne			-	
ENGLISH, J. Kalani				
GALUTERIA, Brickwood				/
HARIMOTO, Breene			•	
INOUYE, Lorraine R.	\ <u>\</u>			
RIVIERE, Gil				
TANIGUCHI, Brian T.				
WAKAI, Glenn				/
SLOM, Sam		-		
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TOTAL	8			<u> </u>
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