

STAND. COM. REP. NO.

2448

Honolulu, Hawaii

FEB 10 2020

RE: S.B. No. 3142

Honorable Ronald D. Kouchi
President of the Senate
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Hawaiian Affairs, to which was referred
S.B. No. 3142 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL
PURPOSE REVENUE BONDS TO ASSIST PUEO DEVELOPMENT, LLC,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the
issuance of special purpose revenue bonds for a master planned
development proposed by Pueo Development, LLC, at the Waiohuli
Hawaiian Homestead.

Your Committee received testimony in support of this measure
from the Department of Hawaiian Home Lands; Hawaii Operating
Engineers Industry Stabilization Fund; Pueo Development, LLC;
Waiohuli Hawaiian Homesteaders Association Inc.; and eleven
individuals. Your Committee received testimony in opposition to
this measure from the Center for Hawaiian Sovereignty Studies.
Your Committee received comments on this measure from the
Department of Budget and Finance.

Your Committee finds that the development of low- and
moderate-income housing, alternative energy sources,
infrastructure, and economic opportunities continues to be in the
public interest. Pueo Development, LLC, is a Hawaii company that
offers sustainable solutions for developing low- and moderate-
income housing, alternative energy, and infrastructure, while
facilitating economic opportunities through project development.



Pueo Development, LLC, proposes to design, build, and operate a master planned development in support of a public-private partnership with Waiohuli Hawaiian Homesteaders Association, Inc., on approximately one hundred fifty acres of Department of Hawaiian Home Lands land in Waiohuli, Maui. This proposed development includes low- and moderate-income housing units; rental housing units; elderly care units; alternative energy development systems; and infrastructure development, including roads and utilities.

Your Committee has carefully considered the use of special purpose revenue bonds to support Pueo Development, LLC, and its proposed development. Your Committee finds that the use of special purpose revenue bonds to assist Pueo Development, LLC, is consistent with similar investments that the State has made for other comparable master planned projects. The issuance of special purpose revenue bonds to assist Pueo development, LLC, will provide critical financial flexibility to support the proposed development's initiatives. The measure will authorize funding for the development, which will create numerous new jobs and housing in the State that will in turn improve the State's economy.

As affirmed by the record of votes of the members of your Committee on Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3142 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Hawaiian Affairs,

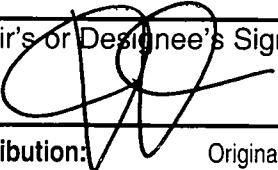


MAILE S.L. SHIMABUKURO, Chair



The Senate
Thirtieth Legislature
State of Hawai'i

Record of Votes
Committee on Hawaiian Affairs
HWN

Bill / Resolution No.:* SB 3142	Committee Referral: HWN, WAM	Date: 2/4/20		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
SHIMABUKURO, Maile S.L. (C)	✓			
KAHELE, Kaiali'i (VC)	✓			
IHARA, Jr., Les				✓
KEOHOKALOLE, Jarrett	✓			
FEVELLA, Kurt				✓
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> 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