STAND. COM. REP. NO. 1965 -22

Honolulu, Hawaii

APR 0.8 '  $^{2022}$ 

RE: S.B. No. 2070

S.D. 1 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2070, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST THE HAWAIIAN LEGACY REFORESTATION INITIATIVE TO RESTORE HAWAII'S FORESTS AND NATURAL RESOURCES,"

begs leave to report as follows:

The purpose of this measure is to authorize the Department of Budget and Finance to issue special purpose revenue bonds to assist the Hawaiian Legacy Reforestation Initiative, LLC, to generate a sustainable model of endemic reforestation, ecosystem revitalization, endangered species recovery, and carbon credit sequestering.

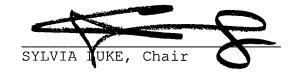
Your Committee received testimony in support of this measure from Wilkinson Koa Furniture, Ponsse Plc, Damien Memorial School, The Kahala Hotel & Resort, Hawai'i Convention Center, and four individuals. Your Committee received comments on this measure from the Department of Budget and Finance and Office of Planning and Sustainable Development.

Your Committee has amended this measure by changing the effective date to July 1, 2022.

2022-2983 SB2070 HD1 HSCR HMSO

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2070, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2070, S.D. 1, H.D. 1.

Respectfully submitted on behalf of the members of the Committee on Finance,



## State of Hawaii House of Representatives The Thirty-first Legislature

HSCR1965-22

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: SB 2670 SD1	Committee Referra		Date:	-22	
SB 2070 SDI EEP, THA, FIN 4-6-22  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)					
FIN Members	A	yes Ayes (	WR) Na	ays	Excused
1. LUKE, Sylvia (C)	/		-		
2. YAMASHITA, Kyle T. (VC)	/				
3. BRANCO, Patrick Pihana		,			
4. ELI, Stacelynn K.M.					
5. HOLT, Daniel					
6. ILAGAN, Greggor		·		200	
7. KOBAYASHI, Bertrand					
8. MARTEN, Lisa	/	,			
9. NISHIMOTO, Scott Y.				-	
10. PERRUSO, Amy A.					
11. SAYAMA, Jackson D.		<u></u>			
12. TAM, Adrian K.		<u>'</u>			
13. TODD, Chris					
14. WILDBERGER, Tina		,			
15. McDERMOTT, Bob					
TOTAL (15)	2	1			
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					