

STAND. COM. REP. NO.

2864

Honolulu, Hawaii

MAR 04 2022

RE: S.B. No. 2070
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2070 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 and intent of this measure is to authorize the Department of Budget and Finance to issue special purpose revenue bonds to assist Hawaiian Legacy Reforestation Initiative, LLC.

Your Committee received written comments in support of this measure from Damien Memorial School, DLA Strategies, Menpachi Video Productions, Hawaiian Legacy Reforestation Initiative, and five individuals.

Your Committee received written comments on this measure from the Department of Budget and Finance and Office of Planning and Sustainable Development.

Your Committee finds that the proposed issuance of special purpose revenue bonds are intended to assist Hawaiian Legacy Reforestation Initiative, LLC, with environmentally-friendly purposes, including the generation of a sustainable model of endemic reforestation, that constitute a project as defined in part IV, chapter 39A, Hawaii Revised Statutes. Your Committee



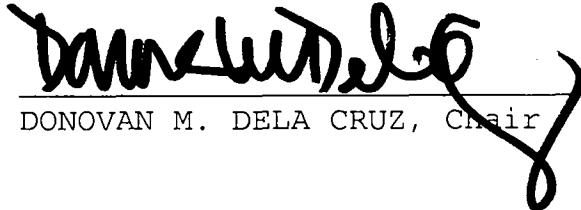
also finds that this project is in the public interest and for the public health, safety, and general welfare.

Your Committee has amended this measure by:

- (1) Changing the amount of the bond authorization from \$50,000,000 to an unspecified amount;
- (2) Correcting a reference to the business structure of Hawaiian Legacy Reforestation Initiative, LLC;
- (3) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (4) Making technical nonsubstantive changes for purposes of clarity, consistency, and style.

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. 2070, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2070, S.D. 1.

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


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-First Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB 2070	Committee Referral: AEN, WAM	Date: 2/24/22		
<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-end;"> <div><input type="checkbox"/> Pass, unamended 2312</div> <div><input checked="" type="checkbox"/> Pass, with amendments 2311</div> <div><input type="checkbox"/> Hold 2310</div> <div><input type="checkbox"/> Recommit 2313</div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
INOUE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MISALUCHA, Bennette E.	X			
MORIWAKI, Sharon Y.	X			
SHIMABUKURO, Maile S.L.	X			
TANIGUCHI, Brian T.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt			X	
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: 				
Distribution: <div style="display: flex; justify-content: space-between; font-size: small;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

***Only one measure per Record of Votes**