

STAND. COM. REP. NO. 661

Honolulu, Hawaii

FEB 21 2023

RE: S.B. No. 1456
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 1456 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO HONOKAA LAND COMPANY, LLC,"

begs leave to report as follows:

The purpose and intent of this measure is to support agricultural activities in the State.

More specifically, the measure authorizes the issuance of special purpose revenue bonds of up to \$100,000,000 to assist Honoka`a Land Company, LLC, in acquiring, developing, and renovating various agricultural facilities, including:

- (1) Rebuilding structures for a soil and earth products business based at the Haina Mill;
- (2) Purchasing an agriculture consulting and research and development firm and farm to serve as a research and development facility;
- (3) Acquiring or building organic dairies;
- (4) Promoting green and renewable energy initiatives; and
- (5) Developing affiliated agricultural employee housing.



Your Committee received written comments in support of this measure from Honoka`a Land Company, LLC.

Your Committee received written comments on this measure from the Department of Budget and Finance and Department of the Attorney General.

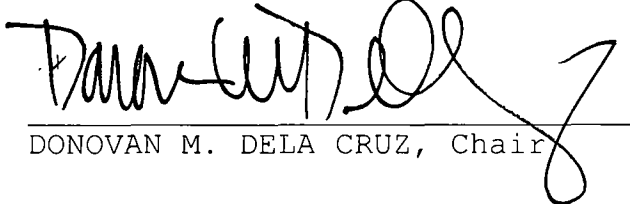
Your Committee finds that the agricultural initiatives proposed in this measure will enhance and support agricultural activities in the State and therefore merit the issuance of special purpose revenue bonds to assist Honoka`a Land Company, LLC, an agricultural enterprise, in implementing these initiatives.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (2) Making technical nonsubstantive amendments 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. 1456, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1456, S.D. 1.

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

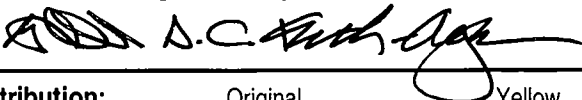


DONOVAN M. DELA CRUZ, Chair



The Senate
 Thirty-Second Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* SB1456	Committee Referral: AEN, WAM	Date: 2/15/23		
<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 type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
AQUINO, Henry J.C.	X			
DECOITE, Lynn	X			
INOUYE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris				X
MORIWAKI, Sharon Y.				X
SHIMABUKURO, Maile S.L.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	11			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