STAND. COM. REP. NO. 3190

Honolulu, Hawaii

APR 0 5 2024

RE: H.B. No. 2369

H.D. 1 S.D. 1

Honorable Ronald D. Kouchi President of the Senate Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2369, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII COMMUNITY-BASED ECONOMIC DEVELOPMENT TECHNICAL AND FINANCIAL ASSISTANCE PROGRAM,"

begs leave to report as follows:

The purpose and intent of this measure is to increase the maximum interest rate on Community-Based Economic Development loans to ten percent.

Your Committee received written comments in support of this measure from the Department of Business, Economic Development, and Tourism.

Your Committee finds that increasing the maximum allowable interest rate on Community-Based Economic Development loans to ten percent will ensure that the loan program has the flexibility to offer low-interest loans that also comply with applicable federal rules.

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 H.B.

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No. 2369, H.D. 1, S.D. 1, and recommends that it pass Third Reading.

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 Hawaiʻi

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:*	Committee	Referral:	Da	ite:	
HB 2369 HDISDI	EET, WAM		(4/4/2024	
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
DELA CRUZ, Donovan M. (C)		Х			
MORIWAKI, Sharon Y. (VC)		X			
AQUINO, Henry J.C.		X			
DECOITE, Lynn		7			X
HASHIMOTO, Troy N.		×			/
INOUYE, Lorraine R.		X			
KANUHA, Dru Mamo		X			
KIDANI, Michelle N.		X			
KIM, Donna Mercado		X			
LEE, Chris		X			
SHIMABUKURO, Maile S.L.		X			
WAKAI, Glenn		X			
FEVELLA, Kurt		X			
		·			
TOTAL		12	Ð	0	1
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					
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*Only one measure per Record of Votes