

STAND. COM. REP. NO.

166

Honolulu, Hawaii

FEB 08

, 2023

RE: H.B. No. 943

H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Economic Development, to which was referred H.B. No. 943 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 of this measure is to authorize the issuance of special purpose revenue bonds to assist Honoka'a Land Company, LLC, with acquiring, developing, and renovating agricultural facilities.

Your Committee received testimony in support of this measure from the Scott E. Enright Company LLC. Your Committee received comments on this measure from the Department of Budget and Finance and Department of the Attorney General.

Your Committee finds that the issuance of special purpose revenue bonds under this measure is in the public interest and will benefit the public health, safety, and general welfare. Proceeds from the sale of the bonds will assist Honoka'a Land Company, LLC to acquire, develop, and renovate agricultural facilities, including for the rebuilding of structures for a soil and earth products business, purchasing of a firm to serve as a research and development facility, acquiring or building organic



dairies, green and renewable energy initiatives, and development of workforce housing.

Your Committee has amended this measure by:

- (1) Changing its effective date to June 30, 3000, to encourage further discussion; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Economic Development that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 943, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 943, H.D. 1, and be referred to your Committee on Finance.

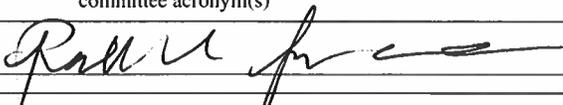
Respectfully submitted on
behalf of the members of the
Committee on Economic
Development,



DANIEL HOLT, Chair



Record of Votes of the Committee on Economic Development

Bill/Resolution No.: HB943	Committee Referral: ECD, FIN	Date: 2/3/2023		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to:				
<input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
ECD Members	Ayes	Ayes (WR)	Nays	Excused
1. HOLT, Daniel (C)	/			
2. LAMOSAO, Rachele F. (VC)	/			
3. HUSSEY-BURDICK, Natalia				/
4. KONG, Sam Satoru	/			
5. NAKAMURA, Nadine K.	NA	/		
6. QUINLAN, Sean	/			
7. PIERICK, Elijah	/			
TOTAL (7)	5	1	0	1
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not 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				