

STAND. COM. REP. NO.

2739

Honolulu, Hawaii

FEB 28 2014

RE: S.B. No. 2876
S.D. 2

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 2876, S.D. 1, entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 12, OF THE HAWAII STATE CONSTITUTION TO ASSIST DAM AND RESERVOIR OWNERS,"

begs leave to report as follows:

The purpose and intent of this measure is to propose an amendment to the state constitution to authorize the State to issue special purpose revenue bonds and so that the bond proceeds may be used to assist owners of dams and reservoirs in maintaining these properties.

Your Committee received written comments in support of this measure from the Department of Land and Natural Resources, Hawaii Farm Bureau Federation, Alexander and Baldwin, and the Chamber of Commerce of Hawaii.

Your Committee finds that dams and reservoirs provide many public benefits as a potential source of irrigation for agriculture, water supply, flood control, hydropower, and other beneficial uses. Dams and reservoirs are a critical part of the State's infrastructure that must be maintained to serve and protect the public.

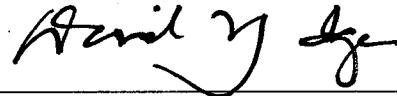
Your Committee has amended this measure by changing the effective date to July 1, 2050, and making technical



nonsubstantive amendments for the purposes of clarity, style, and consistency.

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. 2876, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2876, S.D. 2.

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



DAVID Y. IGE, Chair



