Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Economic Development, Environment, and Technology, to which was referred S.B. No. 2506 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST TRUTAG TECHNOLOGIES, INC,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to assist TruTag Technologies, Inc., as a manufacturing enterprise.

Your Committee received testimony in support of this measure from the Chamber of Commerce of Hawaii; TruTag Technologies, Inc.; and three individuals. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the proceeds of the sale of special purpose revenue bonds will be used by TruTag Technologies, Inc., to finance or refinance the planning, construction, improvement, and equipping of its manufacturing facilities in the State to produce silica microtags for identification, tracking, authentication, brand protection, and quality assurance of high-volume, high-value items, such as electronics and industrial parts. Your Committee further finds that the issuance of these special purpose revenue bonds is in the public interest and will benefit the public health, safety, and general welfare.

As affirmed by the record of votes of the members of your Committee on Economic Development, Environment, and Technology that is attached to this report, your Committee is in accord with
the intent and purpose of S.B. No. 2506 and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Economic Development, Environment, and Technology,

GLENN WAKAY, Chair
The Senate
Twenty-Eighth Legislature
State of Hawai‘i

Record of Votes
Committee on Economic Development, Environment, and Technology
EET

Bill / Resolution No.: SB 2506
Committee Referral: EET, WAM
Date: 2/3/16

☐ 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

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<tr>
<th>Members</th>
<th>Aye</th>
<th>Aye (WR)</th>
<th>Nay</th>
<th>Excused</th>
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<tr>
<td>WAKAI, Glenn (C)</td>
<td>✓</td>
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<td>SLOM, Sam (VC)</td>
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<td>BAKER, Rosalyn H.</td>
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<td>ESPERO, Will</td>
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<td>GALUTERIA, Brickwood</td>
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<td>IHARA, Jr., Les</td>
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<td>KEITH-AGARAN, Gilbert S.C.</td>
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<td>RUDERMAN, Russell E.</td>
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<td>THIELEN, Laura H.</td>
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TOTAL 8 0 0 1

Recommendation: ☐ Adopted ☐ Not Adopted

Chair’s or Designee’s Signature: [Signature]

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*Only one measure per Record of Votes

Revised: 6/4/15