

STAND. COM. REP. NO. 1299

Honolulu, Hawaii

APR 04 2017

RE: H.B. No. 1333  
H.D. 1  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Ninth State Legislature  
Regular Session of 2017  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 1333, H.D. 1, 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 authorize the issuance of special purpose revenue bonds for the purpose of assisting Honokaa Land Company, LLC as an agricultural enterprise.

Your Committee received testimony in support of this measure from the Department of Agriculture and Honokaa Land Company, LLC.

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

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 bonds will assist Honokaa Land Company, LLC to acquire, develop, and renovate agricultural facilities at two sites on the island of Hawaii and enable Honokaa Land Company, LLC to convert to renewable energy.

Your Committee has amended this measure by:



- (1) Authorizing the issuance of \$50,000,000 in special purpose revenue bonds for the purpose of assisting Honokaa Land Company, LLC;
- (2) Correcting a reference from "domestic limited liability corporation" to "domestic limited liability company"; and
- (3) Changing the effective date to July 1, 2017.

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. No. 1333, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1333, H.D. 1, S.D. 1, and be placed on the calendar for Third Reading.

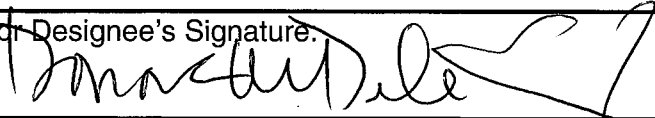
Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
\_\_\_\_\_  
JILL N. TOKUDA, Chair



The Senate  
Twenty-Ninth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>HB 1333, HD1</b>	Committee Referral: <b>WAM</b>	Date: <b>3/22/17</b>		
<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
TOKUDA, Jill N. (C)	/			
DELA CRUZ, Donovan M. (VC)	/			
ENGLISH, J. Kalani	/			
GALUTERIA, Brickwood	/			
HARIMOTO, Breene				/
INOUYE, Lorraine R.				/
KAHELE, Kaiali'i				/
RIVIERE, Gil	/			
SHIMABUKURO, Maile S.L.	/			
TANIGUCHI, Brian T.	/			
WAKAI, Glenn	/			
<b>TOTAL</b>	<b>8</b>			<b>3</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original    Yellow    Pink    Goldenrod File with Committee Report    Clerk's Office    Drafting Agency    Committee File Copy				

\*Only one measure per Record of Votes