

Honolulu, Hawaii

February 21, 2018

RE: H.B. No. 2559
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2559, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST SPINLAUNCH,"

begs leave to report as follows:

The purpose of this measure is to continue to diversify and develop Hawaii's economy, particularly with regard to the space industry, by authorizing the issuance of special purpose revenue bonds to assist SpinLaunch Inc., with the financing, planning, design, and construction of a satellite launch system.

Hawaii Island Economic Development Board; Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii; CLW Engineering, LLC; Engineering Space; Free Flight Lab; Greenboard Enterprise; Pacific International Space Center for Exploration Systems; SpinLaunch, Inc.; and two individuals supported this measure. The Department of Budget and Finance offered comments on this measure.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2559, H.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



