

STAND. COM. REP. NO.

963

Honolulu, Hawaii

, 2021

MAR 11

RE: S.B. No. 1412

S.D. 2

H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Economic Development, to which was referred
S.B. No. 1412, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS
FOR THE HONOKEA SURF VILLAGE,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of
special purpose revenue bonds to assist HK Management LLC, in
planning, designing, constructing, reconstructing, renovating,
acquiring, equipping, and improving surf industry center
facilities.

Your Committee received testimony in support of this measure
from the Hawaii Ocean Education Foundation; HK Management LLC; Kai
Law, LLC; Advantage Sports Academy, Inc.; and numerous
individuals. Your Committee received comments on this measure
from the Department of Budget and Finance and Hawaii Community
Development Authority.

Your Committee finds that HK Management LLC, a Hawaii limited
liability company, proposes to build a surf industry center on
state lands, which will include facilities for research,
development, manufacturing, and testing and a surf and aquatic
film studio. This measure advances the State's interest by

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promoting Hawaii's surfing and film industries and supporting cultural education, smart tourism, and economic development.

Your Committee has amended this measure by making technical, nonsubstantive amendments 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 S.B. No. 1412, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1412, S.D. 2, H.D. 1, and be referred to your Committee on Finance.

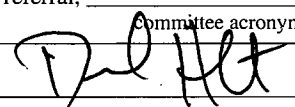
Respectfully submitted on
behalf of the members of the
Committee on Economic
Development,



SEAN QUINLAN, Chair



Record of Votes of the Committee on Economic Development

Bill/Resolution No.: SB 1412 SD 2	Committee Referral: ECD, FIN	Date: 3/5/21		
<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. QUINLAN, Sean (C)	✓			
2. HOLT, Daniel (VC)	✓			
3. BELATTI, Della Au	✓			
4. KOBAYASHI, Dale T.	✓			
5. ONISHI, Richard H.K.	✓			
6. SAYAMA, Jackson D.	✓			
7. TAKAYAMA, Gregg	✓			
8. OKIMOTO, Val	✓			
TOTAL (8)	8	0	0	0
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <small>Committee acronym(s)</small>				
Vice Chair's or designee's signature: <u></u>				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				