

STAND. COM. REP. NO. 403

Honolulu, Hawaii

FEB 18 2021

RE: S.B. No. 715  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-First State Legislature  
Regular Session of 2021  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 715, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST PUEO DEVELOPMENT, LLC,"

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 Pueo Development, LLC, a Hawaii limited liability company, with designing, building, and operating a master planned development on lands under the jurisdiction of the Department of Hawaiian Home Lands.

Your Committee received written comments in support of this measure from the Department of Hawaiian Home Lands; Pueo Development, LLC; Waiohuli Economic Development Opportunities; the Hawaiian Affairs Caucus of the Democratic Party of Hawaii; and two individuals.

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

Your Committee finds that assisting Pueo Development by issuing special purpose revenue bonds will provide the public with the benefits of a master planned community without investment or operational risk to the State or counties.

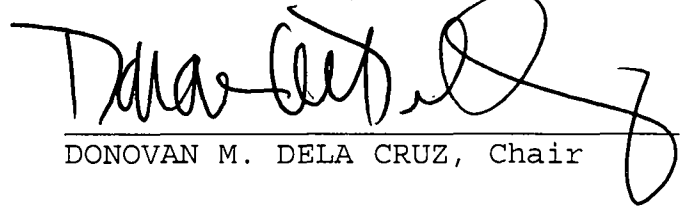


Your Committee has amended this measure by:

- (1) Changing the authorized amount of the special purpose revenue bonds from \$80,000,000 to an unspecified sum; and
- (2) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure.

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. 715, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 715, S.D. 2.


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

  
DONOVAN M. DELA CRUZ, Chair



The Senate  
Thirty-First Legislature  
State of Hawai'i

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

Bill / Resolution No.:*	Committee Referral:	Date:	
SB 715, SD 1	HWN, WAM	2-16-21	
<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			
DELA CRUZ, Donovan M. (C)	✓		
KEITH-AGARAN, Gilbert S.C. (VC)	✓		
ENGLISH, J. Kalani	✓		
INOUYE, Lorraine R.	✓		
KANUHA, Dru Mamo	✓		
KIDANI, Michelle N.	✓		
MORIWAKI, Sharon Y.			✓
SHIMABUKURO, Maile S.L.	✓		
TANIGUCHI, Brian T.	✓		
WAKAI, Glenn	✓		
FEVELLA, Kurt	✓		
<b>TOTAL</b>	10		1
Recommendation:			
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted			
Chair's or Designee's Signature:			
			
Distribution:			
Original	Yellow	Pink	Goldenrod
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy

\*Only one measure per Record of Votes