

STAND. COM. REP. NO. 3004

Honolulu, Hawaii

MAR 23 2016

RE: H.B. No. 2681
H.D. 2
S.D. 1

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

Sir:

Your Committee on Water, Land, and Agriculture, to which was referred H.B. No. 2681, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR WAILUKU RESERVOIR #6,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds to provide financing to assist Spencer Homes, Inc., with Wailuku Reservoir No. 6.

Your Committee received testimony in support of this measure from the Department of Land and Natural Resources. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that the Wailuku Reservoir No. 6 is an off-stream reservoir located in the Waikapu Gardens Subdivision in the town of Wailuku on the island of Maui. It is owned by Spencer Homes, Inc.; completely surrounded by residential developments; and now functions as a storm water retention structure. Due to its location, Wailuku Reservoir No. 6 is classified as a high hazard structure and, if it were to fail, would cause probable loss of human life. Your Committee therefore finds that the issuance of special purpose revenue bonds under this measure is in the interest of public health, safety, and welfare.

Your Committee has amended this measure by:

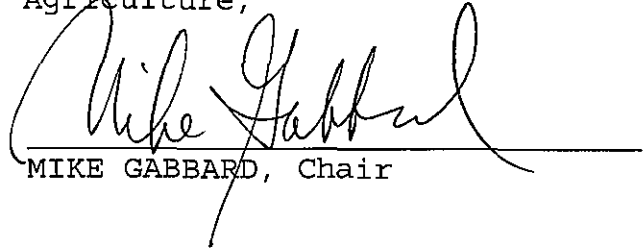
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- (1) Inserting a special purposes revenue bond amount of \$800,000;
- (2) Designating that the special purpose revenue bonds are to properly breach, modify, or provide improvements to Wailuku Reservoir No. 6, subsequent to all applicable permit requirements; and
- (3) Inserting an effective date of July 1, 2016.

As affirmed by the record of votes of the members of your Committee on Water, Land, and Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2681, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2681, H.D. 2, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Water, Land, and
Agriculture,




MIKE GABBARD, Chair



The Senate
 Twenty-Eighth Legislature
 State of Hawai'i

Record of Votes
Committee on Water, Land, and Agriculture
WLA

Bill / Resolution No.:*	Committee Referral:	Date:		
HB2681, HD2	WLA, NAM	3/14/16		
<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
GABBARD, Mike (C)	/			
NISHIHARA, Clarence K. (VC)	/			
DELA CRUZ, Donovan M.				/
RIVIERE, Gil	/			
RUDERMAN, Russell E.				/
SHIMABUKURO, Maile S.L.	/			
THIELEN, Laura H.				/
WAKAI, Glenn	/			
SLOM, Sam				/
TOTAL	5			4
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