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.

STAND. COM. REP. NO. 773 -18 Page 2

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

State of Hawaii

House of Representatives
The Twenty-ninth Legislature

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Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: Date:			
HB 2559 , HDI	EDB , FIN	02	110/18	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold				
☐ Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. DeCOITE, Lynn				
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega			·	
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.				
11. NAKAMURA, Nadine K.				
12. TODD, Chris				
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				
1				
				
TOTAL (15)	10	Ø	Ø	5
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				