

STAND. COM. REP. NO. 937

Honolulu, Hawaii

MAR 03 , 2023

RE: H.B. No. 33  
H.D. 1

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 33  
entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of  
general obligation bonds and declare findings required by article  
VII, section 13, of the Hawaii State Constitution to declare that  
the issuance of the authorized bonds will not cause the State's  
debt limit to be exceeded.

Your Committee received testimony in support of this measure  
from the Department of Budget and Finance.

Your Committee finds that article VII, section 13, of the  
Constitution of the State of Hawaii requires the Legislature to  
include a declaration of findings in every general law authorizing  
the issuance of general obligation bonds, which shall declare that  
the issuance of state bonds authorized will not cause the debt  
limit to be exceeded at the time of issuance. Your Committee  
further finds that the proceeds generated from the general  
obligation bonds authorized to be issued under this measure will  
be used to finance the fulfillment of important state objectives.

2023-1884 HB33 HD1 HSCR HMSO



Your Committee has amended this measure by changing the effective date to July 1, 3000, to encourage further discussion.

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. 33, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 33, H.D. 1, and be placed on the calendar for Third Reading.

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



KYLE T. YAMASHITA, Chair



