

STAND. COM. REP. NO.

374

Honolulu, Hawaii

FEB 11 , 2025

RE: H.B. No. 1156
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Madame:

Your Committee on Transportation, to which was referred H.B. No. 1156 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL FACILITY REVENUE BONDS,"

begs leave to report as follows:

The purpose of this measure is to increase the total principal amount of special facility revenue bonds that may be issued by the Department of Transportation for harbor improvements.

Your Committee received testimony in support of this measure from the Department of Transportation.

Your Committee finds that special facility revenue bonds expedite certain projects at commercial harbor facilities and increase project efficiencies. Your Committee further finds that the Department of Transportation has experienced escalating project costs due to inflation and rising costs of materials and labor. Future projects that would use special facility revenue bonds are large in scope and scale and will require funding above the existing limit, which was last increased in 1993. This measure will allow the Department of Transportation to expedite additional projects and prioritize public improvements to harbor

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facilities by increasing the amount of special facility revenue bonds for harbor improvements.

Your Committee has amended this measure by:

- (1) Changing the total principal amount of special facility revenue bonds that may be issued to an unspecified amount;
- (2) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

Your Committee respectfully requests your Committee on Finance, should it deliberate on this measure, to consider a total principal amount of \$600,000,000 for special facility revenue bonds that may be issued by the Department of Transportation.

As affirmed by the record of votes of the members of your Committee on Transportation that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1156, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1156, H.D. 1, and be referred to your Committee on Finance.

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



DARIUS KILA, Chair



