

STAND. COM. REP. NO.

249

Honolulu, Hawaii

FEB 11 2025

RE: S.B. No. 1475
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2025
State of Hawaii

Sir:

Your Committee on Transportation and Culture and the Arts, to which was referred S.B. No. 1475 entitled:

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

begs leave to report as follows:

The purpose and intent 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 escalating project costs due to inflation and the increasing costs of materials and labor necessitates an increase of the existing limit. Your Committee notes that special facility revenue bonds may fund projects that include new port infrastructure to support renewable energy projects. Accordingly, this measure increases the principal amount of special facility revenue bonds that the Department of Transportation may issue to expedite additional projects and prioritize public improvements to harbor facilities.



Your Committee has amended this measure by:

- (1) Inserting an effective date of July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Transportation and Culture and the Arts that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1475, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1475, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Transportation and
Culture and the Arts,



CHRIS LEE, Chair



