

STAND. COM. REP. NO.

619

Honolulu, Hawaii

FEB 14 2025

RE: S.B. No. 1483
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. 1483 entitled:

"A BILL FOR AN ACT RELATING TO HIGHWAY REVENUE BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to restore the revenue bond authorization for the Department of Transportation to issue highway revenue bonds for highway capital improvement projects authorized in Act 164, Session Laws of Hawaii 2023, as amended by Act 230, Session Laws of Hawaii 2024.

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

Your Committee finds that the special provision in Act 164, Session Laws of Hawaii 2023, that authorized the issuance of highway revenue bonds was inadvertently repealed by Act 230, Session Laws of Hawaii 2024. The Department of Transportation's planned 2024 issuance of highway revenue bonds cannot proceed until the budget special provision that authorizes the issuance of highway revenue bonds is restored to fund highway capital improvement projects that are primarily revenue bond funded. This measure will correct the mistaken repeal of that special provision, restoring the issuance of highway revenue bonds.



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. 1483, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1483, 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



