

STAND. COM. REP. NO.

1280

Honolulu, Hawaii

**MAR 17**, 2025

RE: S.B. No. 1487  
S.D. 1  
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 Higher Education, to which was referred  
S.B. No. 1487, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIVERSITY OF HAWAII  
REVENUE BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the Board of Regents of the University of Hawaii to issue revenue bonds and appropriate funds out of the revenue bond proceeds to finance qualifying priority capital improvement projects of the University of Hawaii.

Your Committee received testimony in support of this measure from the University of Hawai'i System.

Your Committee finds that authorizing the University of Hawaii to issue revenue bonds will help address the University's capital facility needs, including the construction of new projects and the renovation, modernization, and major repair of existing facilities, including for faculty and student housing, additional classrooms, laboratories, offices, research facilities, utility facilities, libraries, student support facilities, athletic facilities, and other infrastructure requirements.

2025-2599 SB1487 HD1 HSCR HMSO



Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1487, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1487, S.D. 1, H.D. 1, and be referred to your Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Higher Education,



ANDREW TAIUYA GARRETT, Chair



