

STAND. COM. REP. NO.

1997

Honolulu, Hawaii

APR 04 , 2025

RE: S.B. No. 1589
S.D. 3
H.D. 2

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

Madame:

Your Committee on Finance, to which was referred S.B. No. 1589, S.D. 3, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE STADIUM DEVELOPMENT SPECIAL FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Require all gifts or grants from a private source deposited into the Stadium Development Special Fund to be used only for infrastructure related to the Stadium and costs associated with the development of the Stadium;
- (2) Require any unexpended and unencumbered funds in the Stadium Development Special Fund to immediately lapse to the general fund if the project is terminated; and
- (3) Appropriate funds out of the Stadium Development Special Fund with certain conditions.

Your Committee received testimony in support of this measure from the Āliamanu-Salt Lake-Foster Village-Airport Neighborhood Board No. 18; Stanford Carr Development, LLC; and Operative

2025-3096 SB1589 HD2 HSCR HMSO

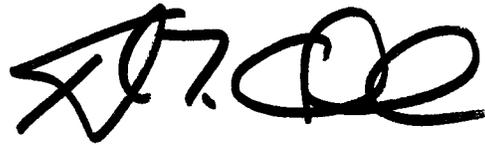


Plasterers' and Cement Masons' International Association Local 630, AFL-CIO. Your Committee received comments on this measure from the Stadium Authority.

Your Committee has amended this measure by changing the appropriation out of the Stadium Development Special Fund for fiscal year 2025-2026, to increase the expenditure ceiling of the Special Fund, to an unspecified amount.

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 S.B. No. 1589, S.D. 3, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1589, S.D. 3, H.D. 2.

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



KYLE T. YAMASHITA, Chair



