

STAND. COM. REP. NO.

2926

Honolulu, Hawaii

MAR 13 2008

RE: H.B. No. 3037

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which was referred H.B. No. 3037 entitled:

"A BILL FOR AN ACT MAKING AN EMERGENCY APPROPRIATION FOR ELECTRICITY, SEWER, REFUSE, AND INSURANCE PREMIUM PAYMENTS,"

begs leave to report as follows:

The purpose of this measure is to appropriate out of the Stadium Special Fund of the State of Hawaii the sum of \$271,852, or so much thereof as may be necessary, for fiscal year 2007-2008 for the purpose of paying the Aloha Stadium's electricity, sewer, refuse, and insurance premium bills.

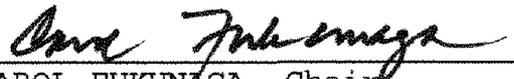
Testimony in support of this measure was received from the Department of Accounting and General Services.

Your Committee finds that this measure is necessary to cover budgetary shortfalls that resulted from increased electricity rates, additional sewer assessment fees, higher tipping and refuse disposal fees, and an insurance premium more than double the budgeted rate for Aloha Stadium.

As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 3037, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.



Respectfully submitted on
behalf of the members of the
Committee on Economic
Development and Taxation,



CAROL FUKUNAGA, Chair



