STAND. COM. REP. NO. 662

Honolulu, Hawaii

MAR 0 1 2007

RE: S.B. No. 823

S.D. 1

Honorable Colleen Hanabusa President of the Senate Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred S.B. No. 823, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to expand the use of special purpose revenue bonds to include the infrastructure costs of low- and moderate-income housing projects.

Your Committee received comments in support of this measure from the County of Kauai Department of Water and the Hawaii Association of Realtors.

Your Committee finds that the infrastructure costs in a housing project can substantially increase the cost of individual units in a housing project.

This measure provides the means to allow the infrastructure costs in a low- and moderate-income housing project to be financed through special purpose revenue bonds to reduce the cost of such housing projects to ultimately address the housing shortage problem in the State.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 823, S.D. 1, and recommends that it pass Third Reading.

SB823 SD1 SSCR LRB 07-2932.doc



Respectfully submitted on behalf of the members of the Committee on Ways and Means,

ROSALYN H. BAKER, Chair

The Senate Twenty-Fourth Legislature State of Hawaii

Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:* SB 823\$1	Committee DU		/ Da	te: Z·ZZ·	のす
SB 82391 CPH WAM Z·22·07 The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)					
TSUTSUI, Shan S. (VC)		/			
CHUN OAKLAND, Suzanne					
ENGLISH, J. Kalani					
FUKUNAGA, Carol					
HOOSER, Gary L.					
KIM, Donna Mercado					/
MENOR, Ron					
TOKUDA, Jill N.				***************************************	
HEMMINGS, Fred					
WHALEN, Paul					
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TOTAL		8	Ö	0	9
Recommendation: Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency					

*Only one measure per Record of Votes