STAND. COM. REP. NO. 758

Honolulu, Hawaii

Mezhb , 2009

RE: H.B. No. 123 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

begs leave to report as follows:

Sir:

Your Committee on Finance, to which was referred H.B. No. 123, H.D. 1, entitled:

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

The purpose of this bill is to address the capital facility needs of the University of Hawaii (UH) through the construction of new projects and the renovation and major repair of existing facilities by:

- (1) Increasing the amount of the revenue bond proceeds authorized by Act 161, Session Laws of Hawaii 2007 (Act 161) from \$100,000,000 to \$250,000,000;
- (2) Extending the lapse date of the appropriation of revenue bond proceeds authorized by Act 161 to June 30, 2013; and
- (3) Authorizing the UH Board of Regents to issue an additional \$150,000,000 in revenue bonds, and appropriating the same amount in revenue bond proceeds to lapse on June 30, 2015, for the same purpose.

UH and The Pacific Resource Partnership testified in support of this bill.

Your Committee has amended this bill by:

- (1) Changing the amount of the revenue bond proceeds authorized by Act 161 from \$250,000,000 to an unspecified amount; and
- (2) Changing the amount of additional revenue bonds authorized to be issued by the UH Board of Regents from \$150,000 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 H.B. No. 123, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 123, H.D. 2.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fifth Legislature

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Record of Votes of the Committee on Finance

Bill/Resolution No.: Con HB 123, HD1	Committee Referral: HED, FIN		March 3, 2009	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)				
3. AQUINO, Henry J.C.				
4. AWANA, Karen Leinani				
5. BROWER, Tom				
6. CHOY, Isaac W.				
7. COFFMAN, Denny			970	
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris			SESSESSESSESSESSESSESSESSESSESSESSESSES	
11. NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III				
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica				
15. YAMASHITA, Kyle T.		Tast quis in in the		
16. PINE, Kymberly Marcos				
17. WARD, Gene				
		-		
		-		
TOTAL (17)	12		0	If four
The second of th				of June
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Marily B. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				