STAND. COM. REP. NO. **505** -10

Honolulu, Hawaii

Fe 7 26, 2010

RE: H.B. No. 2523

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2010 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2523 entitled:

"A BILL FOR AN ACT RELATING TO THE ALOHA TOWER DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this bill is to appropriate emergency funding to the Aloha Tower Development Corporation (ATDC) to increase the ATDC's spending ceiling for the settlement of a claim against the ATDC. Specifically, this bill increases ATDC's spending ceiling from \$1,628,940 to \$2,528,940 for fiscal year 2009-2010. The amount due under the settlement agreement in Kenneth H. Hughes, Inc. v. Aloha Tower Development Corporation, Civil No. 09-00277 DAE-BMK, USDC is \$1,550,000.

Pursuant to the requirements set forth in Article VII, Section 9, of the Hawaii Constitution, the Governor, in Governor's Message No. 174, dated February 4, 2010, to the Legislature, requested immediate consideration and passage of this bill, citing an existing critical funding emergency to pay for the settlement of a claim against the Aloha Tower Development Corporation.

The Department of the Attorney General and ATDC testified in support of this bill.

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. 2523 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

HSCR 505-10

Record of Votes of the Committee on Finance

HB 2523	Committe	e Referral: FTN	Date	2/19	410
☐ The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold 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)		1			
2. LEE, Marilyn B. (VC)	,				
3. AQUINO, Henry J.C.		1			
4. AWANA, Karen Leinani		V			
5. BROWER, Tom		<i>\\\</i>			
6. CHOY, Isaac W.		V			
7. COFFMAN, Denny	16 17 18716 3632	V			
8. HAR, Sharon E.		~			•
9. KEITH-AGARAN, Gilbert S.C.		~			
10. LEE, Chris		<i>\</i>			
11. NISHIMOTO, Scott Y.					
12. SAGUM, Roland D., III	****				1.7.7.7.2 Bell (NY NY 11)
13. TOKIOKA, James Kunane					
14. WOOLEY, Jessica			The second of the second department	7. T.	
15. YAMASHITA, Kyle T.	1,15,65.1	$\overline{}$		1	
16. FINNEGAN, Lynn					THE Assessment of the
17. WARD, Gene					
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TOTAL (17)	•	17	0	\bigcirc	O _
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					