STAND. COM. REP. NO. 757

Honolulu, Hawaii

March 8 , 2011

RE: H.B. No. 1313 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1313, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST WINDWARD NAZARENE ACADEMY,"

begs leave to report as follows:

The purpose of this bill is to assist Windward Nazarene Academy, a Hawaii not-for-profit corporation, with the planning, construction, improvement, equipping, and renovation of its educational facilities by authorizing the issuance of \$15,000,000 in special purpose revenue bonds.

The Hawaii Association of Independent Schools and several concerned individuals supported this bill. The Mestizo Association opposed this measure.

Your Committee has amended this bill by:

- (1) Deleting the authorized amount of the special purpose revenue bonds;
- (2) Changing its effective date to July 1, 2030, to encourage further discussion; and
- (3) Making technical, nonsubtantive amendments for clarity, consistency, and style.

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. 1313, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1313, 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-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: Com	emittee Referral:	Date	2/18	/,,
☐ 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. CHONG, Pono				
4. CHOY, Isaac W.				
5. COFFMAN, Denny	i			
6. CULLEN, Ty				
7. HAR, Sharon E.				<u> </u>
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda			1	<i>L</i>
10. JORDAN, Jo				2
11. LEE, Chris	*			2
12. MORIKAWA, Dee				
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.			! .	
15. MARUMOTO, Barbara C.	i			
16. RIVIERE, Gil	-			
17. WARD, Gene	î			

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TOTAL (17)	12	O	0	5
The recommendation is: Adopted				
Vice Chair's or designee's signature: May B. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				