STAND. COM. REP. NO. 662

Honolulu, Hawaii

March 4 , 2011

RE: H.B. No. 404 H.D. 1

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. 404 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST PALOLO CHINESE HOME AND ITS SUBSIDIARIES,"

begs leave to report as follows:

The purpose of this bill is to help provide a sufficient health care infrastructure by authorizing the issuance of special purpose revenue bonds to assist Palolo Chinese Home to finance the expansion, construction, and rebuilding of its health care facilities.

The Palolo Chinese Home supported this bill. A concerned individual opposed this measure. The Department of Budget and Finance provided comments.

Your Committee has amended this bill by:

- (1) Changing the lapse date of the special purpose revenue bond issuance to June 30, 2016;
- (2) Making unspecified the bond authorization amount; and
- (3) Changing its effective date to July 1, 2030, to encourage further discussion.

HB404 HD1 HSCR FIN HMS 2011-2341

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. 404, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 404, H.D. 1, 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-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 404	Committee Referral: FIN	Date:	2/15/	-
☐ 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)	V			
2. LEE, Marilyn B. (VC)	V.			
3. CHONG, Pono				V
4. CHOY, Isaac W.	V			
5. COFFMAN, Denny				
6. CULLEN, Ty	<i>✓</i>			
7. HAR, Sharon E.	V			
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda	\/			
10. JORDAN, Jo	<i>\\\\\</i>			
11. LEE, Chris				
12. MORIKAWA, Dee	<u> </u>			
13. TOKIOKA, James Kunane	· ·			
14. YAMASHITA, Kyle T.	· · · · · · · · · · · · · · · · · · ·			
15. MARUMOTO, Barbara C.	V			
16. RIVIERE, Gil				
17. WARD, Gene				i
				=
TOTAL (17)	15	0	0	2
The recommendation is: Adopted				
Vice Chair's or designee's signature: Morily B. Lee				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				