STAND. COM. REP. NO. 14444

Honolulu, Hawaii

April 8 , 2011

RE: S.B. No. 163

S.D. 1 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 S.B. No. 163, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this bill is to:

- (1) Authorize the issuance of general obligation bonds to finance projects for the Executive Branch and the Judiciary; and
- (2) Make findings required by Article VII, section 13 of the Hawaii State Constitution to declare that the issuance of authorized bonds will not cause the debt limit to be exceeded.

The Department of Budget and Finance testified in support of this bill.

Your Committee has amended this bill by:

(1) Changing its effective date to July 1, 2030, to encourage further discussion; and

(2) Making technical, nonsubstantive 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 S.B. No. 163, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 163, S.D. 1, 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.: SP 163, SD1	Committee Referral: FIN		Date: 3/23/11	
☐ 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)			-	
2. LEE, Marilyn B. (VC)	<u> </u>		<u>. </u>	
3. CHONG, Pono	レ レ レ		-	
4. CHOY, Isaac W.	V			
5. COFFMAN, Denny				
6. CULLEN, Ty	<i>i</i>			
7. HAR, Sharon E.				<u> </u>
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda				
10. JORDAN, Jo	<u></u>			
11. LEE, Chris				
12. MORIKAWA, Dee				
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.				
15. MARUMOTO, Barbara C.	V			
16. RIVIERE, Gil				
17. WARD, Gene				
	44			
TOTAL (17)	15		\bigcirc	2
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Maily B. Lee				
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