stand. com. rep. no. 2861

Honolulu, Hawaii

MAR 2 1 2012

RE: H.B. No. 2127

Honorable Shan S. Tsutsui President of the Senate Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Education, to which was referred H.B. No. 2127 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR HAWAII PREPARATORY ACADEMY,"

begs leave to report as follows:

The purpose and intent of this measure is to extend the lapse date of the authorization to issue special purpose revenue bonds pursuant to Act 116, Session Laws of Hawaii 2007 (Act 116), to assist Hawaii Preparatory Academy.

Your Committee received testimony in support of this measure from the Hawai'i Preparatory Academy, Hawaii Association of Independent Schools, The Kohala Center, and four individuals.

Your Committee finds that Act 116 authorized the issuance of special purpose revenue bonds to Hawaii Preparatory Academy in a total amount not to exceed \$50,000,000. This measure will extend the lapse date of those special purpose revenue bonds from June 30, 2012, to June 30, 2017, enabling Hawaii Preparatory Academy to continue to make necessary improvements to its two campuses on the island of Hawaii.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2127, and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

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

JILL TOKUDA, Chair

The Senate Twenty-Sixth Legislature State of Hawaiʻi

Record of Votes Committee on Education EDU

Bill / Resolution No.:*	Committee Referral:		D	Date:	
HB2127	EDU, WAM		l	3-14-12	
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
TOKUDA, Jill N. (C)					
KIDANI, Michelle N. (VC)		V		:	
CHUN OAKLAND, Suzanne	. 1/				
NISHIHARA, Clarence K.			· · ·		
TANIGUCHI, Brian T.		1/			
SLOM, Sam					
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	N				
TOTAL		15	0	0	
Recommendation: Adopted Not Adopted					
Chair's or Designee's Signature: Muhille Addre					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

*Only one measure per Record of Votes