Honolulu, Hawaii

March 2 , 2012

RE: H.B. No. 2347

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

## Sir:

Your Committee on Finance, to which was referred H.B. No. 2347 entitled:

"A BILL FOR AN ACT RELATING TO GENERAL OBLIGATION BONDS FOR REVENUE-PRODUCING UNDERTAKINGS,"

begs leave to report as follows:

The purpose of this measure is to provide additional financial flexibility to the counties by allowing counties to pledge certain receipts, including rates, rentals, fees, charges, taxes, and state or federal grants, in addition to real property taxes, to secure its general obligation bonds.

The City and County of Honolulu supported this measure.

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. 2347 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

STAND. COM. REP. NO. 726 -12 Page 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

HSCR Tru-IX

## **Record of Votes of the Committee on Finance**

| Bill/Resolution No.: Committee  | e Referral: | FIN Date                                | 3//  | 12      |
|---|-------------|---|------|---------|
| ☐ 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. CHOY, Isaac W.   |             |   |      |         |
| 4. CULLEN, Ty   |             | _                                       |      |         |
| 5. GIUGNI, Heather  | <b>√</b> .  |   |      |         |
| 6. HAR, Sharon E.   |             |   |      |         |
| 7. HASHEM, Mark J.  | V/          |   |      |         |
| 8. ICHIYAMA, Linda  | V           |   |      |         |
| 9. JORDAN, Jo   |             |   | •••• |         |
| 10. KAWAKAMI, Derek S.K.  | V           |   |      |         |
| 11. LEE, Chris  |             |   |      |         |
| 12. MORIKAWA, Dee   |             |   |      |         |
| 13. TOKIOKA, James Kunane   | V,          |   |      |         |
| 14. YAMASHITA, Kyle T.  | V           |   |      |         |
| 15. MARUMOTO, Barbara C.  | <b>√</b> /  |   | -    | -       |
| 16. RIVIERE, Gil  |             |   |      |         |
| 17. WARD, Gene  | V           |   |      |         |
|   |             |   |      |         |
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| TOTAL (17)  | 17          | 0                                       | 7    |         |
| The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)   |             |   |      |         |
| Vice Chair's or designee's signature: May 3. Lee  |             |   |      |         |
| Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Olerk's Office Duplicate (Pink) - HMSO  |             |   |      |         |