STAND. COM. REP. NO. 2336

Honolulu, Hawaii

FEB 17 2012

RE: S.B. No. 2939 S.D. 1

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

Sir:

Your Committee on Health, to which was referred S.B. No. 2939 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST ST. FRANCIS HEALTHCARE SYSTEM OF HAWAII,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of special purpose revenue bonds of up to \$80,000,000 for St. Francis Healthcare System of Hawaii to construct healthcare facilities.

Your Committee received testimony in support of this measure from the Heathcare Association of Hawaii, The Queen's Heath Systems, St. Francis Heathcare System of Hawaii, and the Hawaii Medical Association. Your Committee received comments on this measure from the Department of Budget and Finance and the Tax Foundation of Hawaii.

Your Committee finds that supporting St. Francis Healthcare System of Hawaii through the issuance of special purpose revenue bonds is in the public interest and for the public health, safety, and general welfare.

Your Committee has amended this measure by:

- (1) Inserting language from the Department of Budget and Finance regarding the issuance of refunding special purpose revenue bonds;
- (2) Inserting an effective date of January 1, 2050, to allow for further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Health that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2939, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2939, S.D. 1, and be referred to the Committee on Ways and Means.

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

JOSH GREEN, M.D., Chair

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The Senate Twenty-Sixth Legislature State of Hawaiʻi

Record of Votes Committee on Health HTH

Bill / Resolution No.:*	Committee	Referral:		Date:	
VB2939	HTH, WAM			2/16/12	
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
GREEN, M.D., Josh (C)					
NISHIHARA, Clarence K. (VC)		V			
BAKER, Rosalyn H.		V			
CHUN OAKLAND, Suzanne					
SHIMABUKURO, Maile					
WAKAI, Glenn					
SLOM, Sam					
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TOTAL		7	0	0	٥
Recommendation: Adopted Not Adopted					
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Chair's or Designee's Signature: Clauence a Riskhare.					
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy					

*Only one measure per Record of Votes