STAND. COM. REP. NO. 768

Honolulu, Hawaii **Remam 19** , 2015

RE: H.B. No. 1185

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 1185 entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 13, OF THE HAWAII CONSTITUTION, TO AMEND THE TIMING OF MATURATION FOR GENERAL OBLIGATION BONDS,"

begs leave to report as follows:

The purpose of this measure is to amend the State Constitution to require that the first installment of principal of general obligation bonds and reimbursable general obligation bonds shall mature not later than one year from the date of issuance.

The Department of Budget and Finance provided comments on this measure.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1185 and recommends that it pass Second Reading and be referred to the Committee on Finance.

STAND. COM. REP. NO. 368

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

KARL RHOADS, Chair

State of Hawaii House of Representatives The Twenty-eighth Legislature HSCR 368

Record of Votes of the Committee on Judiciary

| HR 1185 | Committee Referral: | | | Date: | |
|---|---------------------|---------|-----------|--------|--------------|
| | | | | 712/10 | , |
| 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) | | | | | |
| JUD Members | | Ayes | Ayes (WR) | Nays | Excused |
| 1. RHOADS, Karl (C) | | N | | 0.00 | |
| 2. SAN BUENAVENTURA, Joy A. (VC) | | Δ' | | | |
| 3. BELATTI, Della Au | | , | | | N N |
| 4. BROWER, Tom | | × | | | |
| 5. CREAGAN, Richard P. | | × | | | |
| 6. HASHEM, Mark J. | | × | | | |
| 7. KAWAKAMI, Derek S.K. | | × | | | |
| 8. LEE, Chris | | ۴ | | | |
| 9. MORIKAWA, Dee | | × | | 7.00 | |
| 10. NAKASHIMA, Mark M. | | Х | | | |
| 11. TAKAYAMA, Gregg | | Х | | | |
| 12. WOODSON, Justin H. | | * | | | |
| 13. MCDERMOTT, Bob | | | | | |
| 14. THIELEN, Cynthia | | | | | |
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| TOTAL (14) | | 13 | 0 | 0 | 1 |
| The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s) | | | | | |
| Vice Chair's or designee's signature: | | | | | |
| Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO | | | | | |