

STAND. COM. REP. NO. **1346**

Honolulu, Hawaii

APR 07 2015

RE: H.B. No. 1186  
H.D. 2  
S.D. 1

Honorable Donna Mercado Kim  
President of the Senate  
Twenty-Eighth State Legislature  
Regular Session of 2015  
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1186, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO GENERAL OBLIGATION BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to allow premiums received from the sale of any general obligation bonds to be used for capital expenditures approved by the Legislature in addition to being deposited into the general fund.

Your Committee received testimony in support of this measure from the Department of Budget and Finance

Your Committee finds that allowing premiums received from the sale of general obligation bonds to be used to finance capital expenditures would give the Department of Budget and Finance greater flexibility in structuring bond sales in the most efficient manner. Your Committee also finds that this measure may result in a reduction of debt and related annual debt service costs.

Your Committee has amended this measure by changing the effective date to July 1, 2015.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B.

HB1186 SD1 SSCR LRB 15-2112-1.doc



No. 1186, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1186, H.D. 2, S.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,



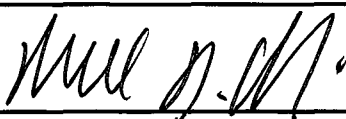
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JILL N. TOKUDA, Chair



The Senate  
Twenty-Eighth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <div style="font-size: 1.2em; font-family: monospace;">HB1186 HD2</div>	Committee Referral: <div style="font-size: 1.2em; font-family: monospace;">WAM</div>	Date: <div style="font-size: 1.2em; font-family: monospace;">3/24/15</div>																		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____																				
The Recommendation is: <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <input type="checkbox"/> Pass, unamended 2312         </div> <div style="text-align: center;"> <input checked="" type="checkbox"/> Pass, with amendments 2311         </div> <div style="text-align: center;"> <input type="checkbox"/> Hold 2310         </div> <div style="text-align: center;"> <input type="checkbox"/> Recommit 2313         </div> </div>																				
Members	Aye	Aye (WR)	Nay	Excused																
TOKUDA, Jill N. (C)	✓																			
KOUCHI, Ronald D. (VC)	✓																			
CHUN OAKLAND, Suzanne	✓																			
DELA CRUZ, Donovan M.	✓																			
ENGLISH, J. Kalani	✓																			
GALUTERIA, Brickwood	✓																			
HARIMOTO, Breene	✓																			
INOUE, Lorraine R.	✓																			
RIVIERE, Gil	✓																			
RUDERMAN, Russell E.	✓																			
SLOM, Sam	✓																			
<b>TOTAL</b>	11	0	0	0																
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted         <input type="checkbox"/> Not Adopted         </div>																				
Chair's or Designee's Signature: <div style="font-family: cursive; font-size: 1.5em; margin-left: 50px;">  </div>																				
<table style="width: 100%; font-size: 0.8em;"> <tr> <td style="width: 25%;">Distribution:</td> <td style="width: 25%;">Original</td> <td style="width: 25%;">Yellow</td> <td style="width: 25%;">Pink</td> </tr> <tr> <td></td> <td>File with Committee Report</td> <td>Clerk's Office</td> <td>Drafting Agency</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Goldenrod</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Committee File Copy</td> </tr> </table>					Distribution:	Original	Yellow	Pink		File with Committee Report	Clerk's Office	Drafting Agency				Goldenrod				Committee File Copy
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\*Only one measure per Record of Votes