Honolulu, Hawaii

Marchi

, 2018

RE: H.B. No. 1604

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1604 entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the issuance of general obligation bonds to finance capital improvement projects authorized in appropriation measures of the Executive Branch and the Judiciary; and
- (2) Make a declaration of findings with respect to the authorizations for the bonds as required under the Hawaii State Constitution.

The Department of Budget and Finance supported this measure.

Article VII, section 13, of the Hawaii State Constitution requires the Legislature to include a declaration of findings in every general law authorizing the issuance of general obligation bonds that the total amount of principal and interest, estimated for such bonds and for all bonds authorized and unissued and calculated for all bonds issued and outstanding, will not cause the debt limit to be exceeded at the time of issuance.

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. 1604 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

HSCR 897-18

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:		Date:	
HB 1604	FIN		02-01-18	
☐ 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. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. DeCOITE, Lynn				
5. FUKUMOTO, Beth				
6. GATES, Cedric Asuega				
7. HOLT, Daniel				Total Control
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand		- 45		
10. LOWEN, Nicole E.				
11. NAKAMURA, Nadine K.				39
12. TODD, Chris				
13. YAMASHITA, Kyle T.				
14. TUPOLA, Andria P.L.				
15. WARD, Gene				V
TOTAL (15)	14	Ø	Ø	/
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				