

STAND. COM. REP. NO.

3007

Honolulu, Hawaii

MAR 21 2018

RE: H.B. No. 2005  
H.D. 1  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Higher Education, to which was referred  
H.B. No. 2005, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO UNIVERSITY OF HAWAII REVENUE  
BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the  
University of Hawai'i to issue revenue bonds for the purpose of  
financing the construction and maintenance of qualifying capital  
improvement projects.

Your Committee received testimony in support of this measure  
from the University of Hawai'i System, O'ahu County Committee on  
Legislative Priorities of the Democratic Party of Hawai'i, and  
University of Hawai'i Alumni Association.

Your Committee finds that university revenue bonds have been  
utilized to finance the construction of new projects and the  
renovation and major repair of existing facilities at the  
University of Hawai'i. University projects have included faculty  
and student housing; classroom, laboratory, and office space;  
student support, research, athletic, and utility facilities;  
libraries; and parking structures. The availability of revenue  
bond authority would be a strategic revenue source and a  
supplement to limited general obligation funding and only used for



financing projects that are revenue-generating or financially appropriate for the University of Hawai'i.

Your Committee has amended this measure by:

- (1) Specifying that any unexpended and unencumbered balance of the appropriation as of the close of business on June 30, 2020, instead of June 30, 2021, shall lapse; and
- (2) Making a technical, nonsubstantive amendment for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2005, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2005, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Higher Education,




RAIMONDO I. KAMELE, Chair



The Senate  
Twenty-Ninth Legislature  
State of Hawai'i

**Record of Votes**  
**Committee on Higher Education**  
**HRE**

Bill / Resolution No.:*	Committee Referral:	Date:
HB 2005 HD 1	HRE, WAM	3/15/18
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313		
Members	Aye	Aye (WR)
KAHELE, Kaiali'i (C)	/	
KIM, Donna Mercado (VC)	/	
CHANG, Stanley		
KEITH-AGARAN, Gilbert S.C.	/	
KIDANI, Michelle N.	/	
<b>TOTAL</b>	4	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature: 		
Distribution:             Original     Yellow     Pink     Goldenrod File with Committee Report   Clerk's Office   Drafting Agency   Committee File Copy		

\*Only one measure per Record of Votes