

STAND. COM. REP. NO.

3111

Honolulu, Hawaii

FEB 28 2020

RE: S.B. No. 2322  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirtieth State Legislature  
Regular Session of 2020  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2322, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CERTIFICATES OF PARTICIPATION,"

begs leave to report as follows:

The purpose and intent of this measure is to prohibit the Department of Budget and Finance from issuing a certificate of participation with a principal amount exceeding \$10,000,000.

Your Committee received written comments in support of this measure from Protect Our Ala Wai Watersheds, Sierra Club, Save Ala Moana Beach Park Hui, and numerous individuals.

Your Committee received written comments on this measure from the Department of Budget and Finance.

Your Committee finds that decisions regarding the financing of state and city projects should be made under the public scrutiny and oversight that is available through the legislative process.

Your Committee has amended this measure by:

- (1) Clarifying that the Director of Finance is prohibited from issuing or approving a certificate of participation



for which the principal amount exceeds \$10,000,000, to conform with other provisions regarding certificates of participation in chapter 37D, Hawaii Revised Statutes;

- (2) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (3) Making technical nonsubstantive changes for the purposes of clarity, consistency, and style.

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 S.B. No. 2322, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2322, S.D. 2.

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



DONOVAN M. DELA CRUZ, Chair



The Senate  
Thirtieth Legislature  
State of Hawai'i

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

Bill / Resolution No.:* <b>SB 2322, SD 1</b>	Committee Referral: <b>GND, WAM</b>	Date: <b>02/20/20</b>										
<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>												
<b>Members</b>	<b>Aye</b>	<b>Aye (WR)</b>	<b>Nay</b>	<b>Excused</b>								
DELA CRUZ, Donovan M. (C)	X											
KEITH-AGARAN, Gilbert S.C. (VC)	X											
ENGLISH, J. Kalani				X								
HARIMOTO, Breene	X											
INOUE, Lorraine R.				X								
KAHELE, Kaiali'i				X								
KANUHA, Dru Mamo	X											
KIDANI, Michelle N.	X											
MORIWAKI, Sharon Y.	X											
RIVIERE, Gil	X											
SHIMABUKURO, Maile S.L.	X											
TANIGUCHI, Brian T.				X								
FEVELLA, Kurt	X											
<b>TOTAL</b>	<b>9</b>			<b>4</b>								
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: 												
<table style="width: 100%; font-size: small;"> <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> </table> <div style="display: flex; justify-content: space-between; font-size: small; margin-top: 5px;"> <span>Goldenrod</span> <span>Committee File Copy</span> </div>					Distribution:	Original	Yellow	Pink		File with Committee Report	Clerk's Office	Drafting Agency
Distribution:	Original	Yellow	Pink									
	File with Committee Report	Clerk's Office	Drafting Agency									

\*Only one measure per Record of Votes