STAND. COM. REP. NO.

769

Honolulu, Hawaii

MAR N 4 , 2021

RE: H.B. No. 53

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 53 entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds and to make the constitutionally-required findings that the bond issuance will not cause the state debt limit to be exceeded.

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

Your Committee finds that Article VII, section 13, of the Constitution of the State of Hawaii requires the Legislature to include a declaration of findings in every general law authorizing the issuance of general obligation bonds, which shall declare that the issuance of state bonds authorized will not cause the debt limit to be exceeded at the time of issuance. Your Committee further finds that the proceeds generated from the general obligation bonds authorized to be issued under this measure will be used to finance the fulfillment of important state objectives.

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. 53

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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 Thirty-first Legislature

HSCR769

## **Record of Votes of the Committee on Finance**

		ass, with amendmen	2-23-	
			ts (HD)	
Pass sf			olic hearing (recomn	
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				A STATE OF
2. CULLEN, Ty J.K. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel				
6. ILAGAN, Greggor			2	
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.				
10. PERRUSO, Amy A.				
11. SAYAMA, Jackson D.				是大学通生的
12. TAM, Adrian K.				
13. WILDBERGER, Tina				
14. YAMASHITA, Kyle T.				
15. McDERMOTT, Bob				
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TOTAL (15)	15	CX	a	85
The recommendation is: Adop		did not sup	port recommendatio	n.
Vice Chair's or designee's signature:	Jag. C	-e		
Distribution: Original (White) - Committee	tee Duplicate (Yellow	) – Chief Clerk's Offi	ce Duplicate (	Pink) – HMSO