STAND. COM. REP. NO.

Honolulu, Hawaii

MAR n 3 , 2023

RE: H.B. No. 33 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2023 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 33 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 declare findings required by article VII, section 13, of the Hawaii State Constitution to declare that the issuance of the authorized bonds will not cause the State's 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.

Your Committee has amended this measure by changing the effective date to July 1, 3000, to encourage further discussion.

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. 33, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 33, H.D. 1, and be placed on the calendar for Third Reading.

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

State of Hawaii House of Representatives The Thirty-second Legislature ### 737

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral: FIN			23
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. YAMASHITA, Kyle T. (C)	V			
2. KITAGAWA, Lisa (VC)	<u> </u>	The state of the s		Benchingshim of Assistance States and Assistance Assistance
3. AIU, Micah P.K.	V	计 主题 经基础证据		
4. CHUN, Cory M.				Sept 1. A to be an integrating production of security materials.
5. COCHRAN, Elle				
6. GARRETT, Andrew Takuya				
7. KAHALOA, Kirstin				
8. KILA, Darius K.				NAMES AND DESCRIPTION OF THE PROPERTY OF THE P
9. KOBAYASHI, Bertrand				
10. LAMOSAO, Rachele F.				
11. MORIKAWA, Dee				
12. NISHIMOTO, Scott Y. 13. POEPOE, Mahina		45745215620		
14. TAKENOUCHI, Jenna				
15. ALCOS III, David				
16. WARD, Gene				
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TOTAL (16)	16	0	0	0
The recommendation is: Adopted				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				