STAND. COM. REP. NO. 975-24

Honolulu, Hawaii

AD N 4 , 2024

MAR 0 1

RE: H.B. No. 2490

H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2490, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CAPITAL ADVANCEMENT CONTRACTS,"

begs leave to report as follows:

The purpose of this measure is to increase the caps for the total contract value of any one capital advancement contract (CAC) and the total aggregate value of CACs in a fiscal year entered into by the Department of Transportation with private parties for harbor improvements and add reporting requirements for the Department.

Your Committee received testimony in support of this measure from the Department of Transportation; Matson Navigation Company, Inc.; Hawaii Harbors Users Group; and Young Brothers, LLC.

Your Committee has amended this measure by changing the caps for the total contract value for any one CAC and the total aggregate value of CACs to unspecified amounts.

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.

2024-1847 HB2490 HD2 HSCR HMSO

STAND. COM. REP. NO. **975** -24 Page 2

2490, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2490, H.D. 2.

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

KYLE T. YAMASHITA, Chair

State of Hawaii House of Representatives The Thirty-second Legislature

HSCR 975-24

Record of Votes of the Committee on Finance

Bill/Resolution No.: HD 2490 HD L	Committee Referral: TRN, FIN	Date 02	123/202	4
☐ 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) 2. KITAGAWA, Lisa (VC)				
3. AIU, Micah P.K.				
 CHUN, Cory M. COCHRAN, Elle 				
6. GARRETT, Andrew Takuya 7. KAHALOA, Kirstin			And the state of t	V
8. KILA, Darius K.				V
9. KOBAYASHI, Bertrand 10. LAMOSAO, Rachele F.				
11. MORIKAWA, Dee 12. NISHIMOTO, Scott Y.				
13. POEPOE, Mahina				
14. TAKENOUCHI, Jenna 15. ALCOS III, David				
16. WARD, Gene				
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				4
	1.4			-
TOTAL (16)	13	0	0	3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				