

Honolulu, Hawaii

FEB 17 , 2026

RE: H.B. No. 2339
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Madame:

Your Committee on Higher Education, to which was referred
H.B. No. 2339 entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the Board of Regents of the University of Hawaii to issue revenue bonds to complete its priority capital facility construction, renovation, modernization, and repair projects.

Your Committee received testimony in support of this measure from the University of Hawai'i System.

Your Committee finds that the University of Hawaii lacks the ability to issue revenue bonds to help address its capital facility needs. This measure will provide the University with the ability to fund all projects at once, while maximizing economies of scale.

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 Higher Education that is attached to this report,



your Committee is in accord with the intent and purpose of H.B. No. 2339, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2339, H.D. 1, and be referred to your Committee on Finance.

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



ANDREW TAKUYA GARRETT, Chair



