

STAND. COM. REP. NO. **1017** -26

Honolulu, Hawaii  
, 2026

**MAR 06**

RE: H.B. No. 2452

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

Madame:

Your Committee on Finance, to which was referred H.B. No. 2452 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 Hawaii State Constitution 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.

2026-2233 HB2452 HSCR HMSO



2452 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,



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CHRIS TODD, Chair



