

Honolulu, Hawaii

March 3, 2006

RE: H.B. No. 2987
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2987 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR SAINT LOUIS SCHOOL,"

begs leave to report as follows:

The purpose of this bill is to provide a better learning environment for Hawaii's students by authorizing the issuance of up to \$15,000,000 in special purpose revenue bonds for Saint Louis School to finance or refinance the planning, acquisition, construction, and improvement of its educational facilities.

Saint Louis School, Saint Louis Board of Trustees, and the Hawaii Association of Independent Schools testified in support of this bill. The Department of Budget and Finance offered comments.

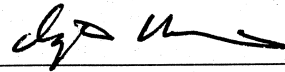
Your Committee has amended this bill by:

- (1) Changing the approximate cost of an administration or classroom building from \$3,250,000 to \$2,750,000;
- (2) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.



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. 2987, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2987, H.D. 1.

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



DWIGHT TAKAMINE, Chair



State of Hawaii
House of Representatives
The Twenty-third Legislature

HSCR 772-06

Record of Votes of the Committee on Finance

Bill/Resolution No.: <p style="text-align: center;">HB 2987</p>	Date: <p style="text-align: center; font-size: 18pt;">2-27-06</p>			
Committee Referral: <p style="text-align: center;">EDN, FIN</p>	<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.			
The recommendation is to: <input type="checkbox"/> Pass, unamended <input checked="" type="checkbox"/> Pass, with amendments <input type="checkbox"/> Hold <input type="checkbox"/> Recommit				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKAMINE, Dwight Y. (C)	✓			
2. KAWAKAMI, Bertha C. (VC)	✓			
3. CARROLL, Mele				✓
4. CHONG, Pono	✓			
5. EVANS, Cindy	✓			
6. LEE, Marilyn B.	✓			
7. MAGAOAY, Michael Y.	✓			
8. NAKASONE, Bob	✓			
9. NISHIMOTO, Scott Y.	✓			
10. TANAKA, Kameo	✓			
11. TSUJI, Clift	✓			
12. WAKAI, Glenn	✓			
13. YAMANE, Ryan I.	✓			
14. YAMASHITA, Kyle T.	✓			
15. MEYER, Colleen Rose				✓
16. MOSES, Mark S.	✓			
17. PINE, Kymberly				✓
18. STEVENS, Anne V.				✓
TOTAL	14			4
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; margin-left: 100px;">committee acronym(s)</div>				
Vice Chair's or designee's signature: <div style="text-align: center; font-size: 24pt; font-family: cursive;">Bertha C. Kawakami</div>				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				