

Honolulu, Hawaii  
March 24, 2006

RE: S.B. No. 2571

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

Sir:

Your Committee on Judiciary, to which was referred S.B. No. 2571 entitled:

"A BILL FOR AN ACT PROPOSING AMENDMENTS TO THE HAWAII STATE CONSTITUTION RELATING TO SPECIAL PURPOSE REVENUE BONDS,"

begs leave to report as follows:


The purpose of this bill is to propose an amendment to the State Constitution authorizing the issuance of special purpose revenue bonds (SPRBs) to assist not-for-profit private organizations in the development of low- and moderate-income housing.

The Land Use Research Foundation of Hawaii and Hawaii Reserves, Inc., supported this bill. The Department of Budget and Finance and Hawaii Association of Realtors supported the intent of this measure.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2571 and recommends that it be referred to the Committee on Finance.



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

  
for SYLVIA LUKE, Chair



