

STAND. COM. REP. NO.

2978

Honolulu, Hawaii

MAR 21 2006

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

Honorable Robert Bunda  
President of the Senate  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Sir:

Your Committee on Education and Military Affairs, to which was referred H.B. No. 2987, H.D. 1, 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 measure is to authorize the issuance of up to \$15,000,000 in special purpose revenue bonds for Saint Louis School to finance the expansion and improvement of school facilities.

Your Committee received testimony in support of this measure from Saint Louis School, the Board of Trustees of Saint Louis School, and the Hawaii Association of Independent Schools. Comments on this measure were received from the Department of Budget and Finance.

Your Committee finds that issuance of the special purpose revenue bonds will make feasible substantial improvements to Saint Louis School that will benefit both the school and the community.

Your Committee has amended this measure by making technical, nonsubstantive amendments, and by changing the effective date to July 1, 2006.

As affirmed by the record of votes of the members of your Committee on Education and Military Affairs that is attached to

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this report, your Committee is in accord with the intent and purpose of H.B. No. 2987, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2987, H.D. 1, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Education and  
Military Affairs,

  
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NORMAN SAKAMOTO, Chair



