

Honolulu, Hawaii

May 1, 2007

RE: H.B. No. 1764
H.D. 1
S.D. 1
C.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1764, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF REVENUE BONDS TO ASSIST HAWAII HEALTH SYSTEMS CORPORATION OR ANY OF ITS REGIONAL SUBSIDIARY CORPORATIONS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to authorize the issuance of revenue bonds to assist the Hawaii Health Systems Corporation (Corporation) in the construction, improvement, and equipment of its healthcare facilities.

Your Committee on Conference has amended this bill by:

- (1) Authorizing the Maui regional system board, or any of the Corporation's regional subsidiary corporations to finance



the cost of improvements to their healthcare facilities through the issuance of revenue bonds;

- (2) Providing for the use of the bond revenues to finance Maui's proposed heart, brain, and vascular center;
- (3) Clarifying that the principal of and interest on the revenue bonds issued will be payable from the revenues and other financial assets of the Corporation, its regional system board, or its regional subsidiary corporations financed by the bonds;
- (4) Inserting a provision to allow for the use of the moneys generated by the revenue bonds; and
- (5) Making technical, nonsubstantive changes for clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1764, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1764, H.D. 1, S.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE



 DAVID Y. IGE, Chair



 JOSHUA B. GREEN, M.D., Co-Chair



 ROSALYN H. BAKER, Co-Chair



 BOB NAKASONE, Co-Chair



