

STAND. COM. REP. NO. 1035

Honolulu, Hawaii

March 2, 2007

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

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 1764 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,"

begs leave to report as follows:

The purpose of this bill is to improve healthcare services for all of Hawaii's residents by authorizing the issuance of revenue bonds to assist the Hawaii Health Systems Corporation (HHSC) in the construction, improvement, and equipment of its healthcare facilities, including the construction of a new heart, brain, and spine center on Maui.

HHSC and Healthcare Association of Hawaii testified in support of this bill. The Department of the Attorney General opposed this measure.

Your Committee has amended this bill by:

- (1) Specifying that the revenue bonds may be issued pursuant to Part III of Chapter 39, Hawaii Revised Statutes;
- (2) Clarifying that the revenue bonds are to be issued by HHSC rather than the Department of Budget and Finance, as HHSC has the authority to issue revenue bonds;

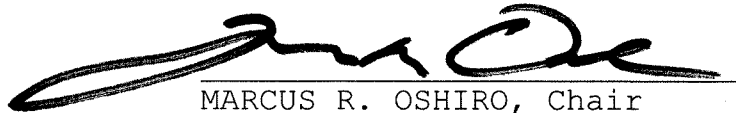
HB1764 HD1 HSCR FIN HMS 2007-2632



- (3) Clarifying that the bonds shall be special, limited obligations of HHSC, rather than the State; and
- (4) 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. 1764, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1764, H.D. 1.

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



MARCUS R. OSHIRO, Chair



HSCR 1035

State of Hawaii
House of Representatives
The Twenty-fourth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: <i>HB 1764</i>	Date: <i>2/24/07</i>
Committee Referral: <i>HCT, FIN</i>	<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"/> Pass, with amendments, for recommittal for further consideration	

FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele	✓			
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane				✓
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose	✓			
18. WARD, Gene, Ph.D.	✓			
TOTAL	<i>17</i>			<i>1</i>

The recommendation is: Adopted Not Adopted

If joint referral, _____ did not support recommendation.
committee acronym(s)

Vice Chair's or designee's signature: *Marilyn B. Lee*

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