

STAND. COM. REP. NO. 423

Honolulu, Hawaii
Feb 15, 2007

RE: H.B. No. 1907

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

Sir:

Your Committee on Human Services & Housing, to which was referred H.B. No. 1907 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST NOT-FOR-PROFIT CORPORATIONS THAT PROVIDE HEALTH CARE FACILITIES,"

begs leave to report as follows:

The purpose of this bill is to provide housing for senior citizens by authorizing the issuance of up to \$120,000,000 in special purpose revenue bonds for Craigside Retirement Residence, a not-for-profit Hawaii corporation, to finance the land acquisition, planning, design, and construction of a senior housing community in Honolulu, Oahu.

Craigside Retirement Residence, Arcadia Retirement Residence, and Hawaii Long Term Care Association testified in support of this bill.

Your Committee finds that plans are underway to purchase a 1.5 acre property in Nuuanu to construct a moderate income continuing care retirement community to be known as 15 Craigside. It will consist of 171 apartments and a 40-bed nursing facility.

As affirmed by the record of votes of the members of your Committee on Human Services & Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1907 and recommends that it pass Second Reading and be referred to the Committee on Finance.

HB1907 HSCR HSH HMS 2007-2165



Respectfully submitted on
behalf of the members of the
Committee on Human Services &
Housing,



MAILE SHIMABUKURO, Chair



