

STAND. COM. REP. NO.

1483

Honolulu, Hawaii

March 23, 2007

RE: S.B. No. 1154
S.D. 2
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 Higher Education, to which was referred
S.B. No. 1154, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIVERSITY OF HAWAII,"

begs leave to report as follows:

The purpose of this bill is to provide more flexibility to
the University of Hawaii (UH) in the financing and administering
of the construction and maintenance of university projects,
university systems, or networks.

UH supported this bill with amendments. The Department of
Budget and Finance opposed this measure. The Department of the
Attorney General offered comments.

Your Committee has amended this bill by:

- (1) Maintaining the power of the UH Board of Regents (BOR)
to construct and maintain university projects, including
a university project included or to be in a university
system;
- (2) Authorizing the BOR to combine two or more, rather than
one or more, university projects, university systems, or
university projects and university systems into a
network;

SB1154 HD1 HSCR HED HMS 2007-3389

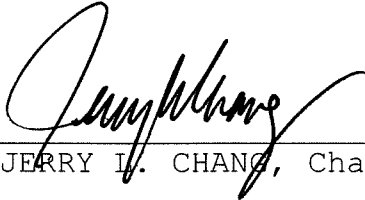


1483

- (3) Authorizing the BOR, with the approval of the Governor, to issue a total principal amount of no more than \$100,000,000 in revenue bonds to finance the costs of construction or the costs of maintenance of any university project;
- (4) Clarifying that the BOR is authorized to issue revenue bonds for the purpose of refunding revenue bonds;
- (5) Requiring UH to submit an annual report to the Legislature, which should provide a summary of all revenue bonds issued during the preceding fiscal year; and
- (6) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1154, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1154, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Higher Education,



JERRY I. CHANG, Chair



