

STAND. COM. REP. NO.

1459

Honolulu, Hawaii

APR 03 2007

RE: H.B. No. 1907

H.D. 1

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

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1907, H.D. 1, 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 measure is to authorize the issuance of special purpose revenue bonds for Craigsid Retirement Residence.

Specifically, the bill assists the Craigsid Retirement Residence with the construction of a senior housing community.

Your Committee received comments in support of the measure from the Hawaii Long Term Care Association.

Your Committee finds that the Craigsid Retirement Residence constitutes a health care facility under part II, chapter 39A, Hawaii Revised Statutes, and the financing thereof is assistance to a health care facility.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1907, H.D. 1, and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



ROSALYN H. BAKER, Chair



