

STAND. COM. REP. NO.

1329

Honolulu, Hawaii

March 21, 2007

RE: S.B. No. 1991
S.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 Human Services & Housing, to which was referred S.B. No. 1991, S.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 bill is to foster the development of moderate income senior housing in our communities that also provides a continuum of health care services by authorizing the issuance of special purpose revenue bonds not to exceed \$120,000,000 to assist the Craigside Retirement Residence, a Hawaii not-for-profit corporation, in the acquisition of land, planning, design, and construction of the senior housing facility.

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

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 S.B. No. 1991, S.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Finance.

SB1991 SD1 HSCR HSH HMS 2007-3171



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



MAILE SHIMABUKURO, Chair



