

STAND. COM. REP. NO.

2982

Honolulu, Hawaii

MAR 18 2008

RE: H.B. No. 118
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 118 entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds to finance various state projects.

Your Committee received testimony in support of this measure from the Department of Budget and Finance.

Your Committee finds that this measure authorizes the financing of project appropriations that are funded by general obligation bonds or reimbursable general obligation bonds. Your Committee further finds that the bonds authorized under this measure will not cause the State's constitutional debt limit to be exceeded.


Your Committee has amended the measure by changing the effective date to July 1, 2020 to facilitate further discussion on this matter.

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. 118, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 118, S.D. 1, and be placed on the calendar for Third Reading.

HB118 SD1 SSCR LRB 08-2638.doc



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



ROSALYN H. BAKER, Chair



