

STAND. COM. REP. NO.

739

Honolulu, Hawaii

MAR 02 2007

RE: S.B. No. 1717  
S.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 S.B. No. 1717, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST UTILITIES SERVING THE GENERAL PUBLIC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist public utilities with capital improvement projects for the benefit of the public health, safety, and general welfare.

Your Committee received comments in support of this measure from the Hawaiian Electric Company, Inc.

Your Committee finds that the proceeds of the sale of the special purpose revenue bonds authorized by this measure will be used for the construction of facilities that will benefit ninety-five per cent of Hawaii's population. This type of financing will be less expensive than other types of financing and will result in lower rates than other types of financing used to fund utility capital improvement projects.

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 S.B. No. 1717, S.D. 1, and recommends that it pass Third Reading.

SB1717 SD1 SSCR LRB 07-2960.doc



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

  
ROSALYN H. BAKER, Chair



