

STAND. COM. REP. NO.

672

Honolulu, Hawaii

MAR 01 2007

RE: S.B. No. 1991
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. 1991 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 support the development of moderate income housing for our seniors in communities that also provide a continuum of health care services.

Specifically, this measure authorizes the issuance of special purpose revenue bonds not to exceed \$120,000,000 to assist the Craigsides Retirement Residence, a Hawaii non-for-profit corporation, in acquiring the land and the planning, design, and construction of the facility.

Comments in support of the measure were submitted by the President and Chief Executive Officer of Arcadia and Craigsides Retirement Residences and Hawaii Long-Term Care Association.

Your Committee finds that development of a retirement community that provides continuing health care for residents is a much needed option for seniors in Hawaii. Authorizing the issuance of special purpose revenue bonds to assist in the development of Craigsides Retirement Residence will help keep the project affordable for seniors who have moderate incomes.

SB1991 SD1 SSCR LRB 07-2961.doc



Your Committee has amended this measure by making a technical nonsubstantive change for the purpose of clarity.

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. 1991, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1991, S.D. 1.

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




ROSALYN H. BAKER, Chair



The Senate
Twenty-Fourth Legislature
State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 1991	HTH, WAM	2-22-07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312				
<input checked="" type="checkbox"/> Pass, with amendments 2311				
<input type="checkbox"/> Hold 2310				
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
HOOSER, Gary L.	/			
KIM, Donna Mercado				/
MENOR, Ron	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred				/
WHALEN, Paul	/			
TOTAL				
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink		
File with Committee Report	Clerk's Office	Drafting Agency		

*Only one measure per Record of Votes