

STAND. COM. REP. NO.

2681

Honolulu, Hawaii

FEB 29 2008

RE: S.B. No. 2035
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 S.B. No. 2035, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR MAUI PREPARATORY ACADEMY,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds for Maui Preparatory Academy.

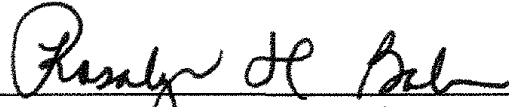
Your Committee received testimony in support of this measure from the Maui Preparatory Academy and the Hawaii Association of Independent Schools.

Your Committee finds that this measure will assist Maui Preparatory Academy to improve the lower, middle, and upper school facilities and allow the Academy to expand to a full pre-kindergarten to twelfth-grade educational facility. The special purpose revenue bonds provided under this measure will relieve some of the financial burden placed on the Academy and its alumni, friends, and supporters.

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. 2035, S.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



