

STAND. COM. REP. NO.

2258

Honolulu, Hawaii

FEB 13 2008

RE: S.B. No. 2897

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

Madam:

Your Committee on Education, to which was referred S.B.
No. 2897 entitled:

"A BILL FOR AN ACT MAKING APPROPRIATIONS AND AUTHORIZING THE
ISSUANCE OF GENERAL OBLIGATION BONDS AND REVENUE BONDS FOR
COCONUT ISLAND IMPROVEMENTS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of
general obligation bonds and make an appropriation for
improvements to Coconut Island facilities of the Hawaii Institute
of Marine Biology.

This measure also authorizes the issuance of revenue bonds by
the University of Hawaii for the same purpose.

Testimony in support of the measure was submitted by the
University of Hawaii.

Your Committee finds that the Hawaii Institute of Marine
Biology (HIMB) is a research institute of the School of Ocean and
Earth Science Technology at the University of Hawaii at Manoa.
The HIMB represents a world-renowned research institute situated
on Coconut Island in Kaneohe Bay. Your Committee believes that
continued support for the HIMB is necessary to ensure sustained
research opportunities that benefit marine life and ecosystems.

Accordingly, this measure provides funding, by authorizing
the issuance of general obligation and revenue bonds, to support
the construction of a modern laboratory and office complex, as

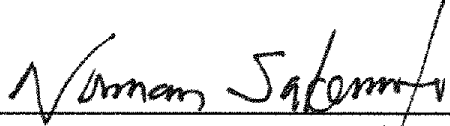
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well as other improvements to the research, office, and related facilities on Coconut Island.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2897 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Education,



NORMAN SAKAMOTO, Chair



