

STAND. COM. REP. NO.

769

Honolulu, Hawaii

MAR 02 2007

RE: S.B. No. 971

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. 971 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS FOR NOT-FOR-PROFIT CORPORATIONS THAT PROVIDE HEALTH CARE FACILITIES TO THE GENERAL PUBLIC,"

begs leave to report as follows:

The purpose of this measure is to extend the sunset date for special purpose revenue bonds issued to the Queen's Health Systems.

Your Committee received comments in support of this measure from the Queen's Medical Center and Healthcare Association of Hawaii.

This measure extends from June 30, 2008 to June 30, 2013, the authorization to issue special purpose revenue bonds that will finance the costs of construction, improvements, and equipment of health care facilities and enhance patient care by providing high quality health care services to the people of Hawaii.

Your Committee finds that section 39A-37, Hawaii Revised Statutes, prohibits authorizations of special purpose revenue bonds "for a period exceeding five years of its enactment." This measure is extending the authorization until 2013--five years after the authorization lapses in 2008, but six years after enactment this year.

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Accordingly, in order to address this issue, your Committee has amended this measure to change the effective date to June 29, 2008. Your Committee has also made technical amendments to correctly number the sections of the measure.

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. 971, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 971, S.D. 1.

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



ROSALYN H. BAKER, Chair



