

STAND. COM. REP. NO.

888

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1166
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1166 entitled:

"A BILL FOR AN ACT RELATING TO THE PASSENGER FACILITY CHARGE SPECIAL FUND,"

begs leave to report as follows:

The purpose of this bill is to assist the Airports Division of the Department of Transportation (DOT) to construct capital improvement projects (CIPs) by establishing additional financing options for these projects that:

- (1) Allow for the establishment of separate accounts within the Passenger Facility Special Fund; and
- (2) Require the transfer of funds from the passenger facility charges into these accounts to pay debt service on bonds issued for the CIPs.

DOT supported this bill.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2020, to encourage further discussion, and inserting a repeal date three years after the effective date; and

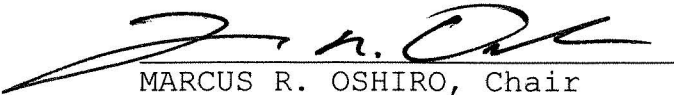
HB1166 HD1 HSCR FIN HMS 2009-2777



- (2) Making technical amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1166, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1166, H.D. 1.

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



MARCUS R. OSHIRO, Chair



