

STAND. COM. REP. NO.

729

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1730
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. 1730 entitled:

"A BILL FOR AN ACT RELATING TO STATE FINANCES,"

begs leave to report as follows:

The purpose of this bill is to increase the amount of moneys in the general fund while improving the infrastructure for cancer research in Hawaii by:

- (1) Requiring the transfer of \$40,000,000 from the Hawaii Cancer Research Special Fund (Special Fund) to the general fund in two installments, \$20,000,000 on July 1, 2009, and \$20,000,000 on July 1, 2010; and
- (2) Authorizing the issuance of \$20,000,000 in general obligation (GO) bonds for fiscal years 2009-2010 and 2010-2011 to fund construction of the Cancer Research Center of Hawaii.

The University of Hawaii, American Cancer Society Hawaii Pacific Inc., The Queen's Medical Center, and The Queen's Health Systems opposed this bill.

To encourage further discussion on this matter, your Committee has amended this measure by:

HB1730 HD1 HSCR FIN HMS 2009-2457



- (1) Changing the amounts to be transferred from the Special Fund to the general fund to unspecified amounts;
- (2) Changing the amount of GO bond issuance to an unspecified amount; and
- (3) Changing its effective date to July 1, 2020.

Other technical, nonsubstantive amendments were made for style, clarity, and consistency.

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. 1730, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1730, H.D. 1, and be placed on the calendar for Third Reading.

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



MARCUS R. OSHIRO, Chair



