

STAND. COM. REP. NO.

1193

Honolulu, Hawaii

APR 09 2009

RE: H.B. No. 34

S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 34 entitled:

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

begs leave to report as follows:

The purpose of this measure is to place an overall limit on the total amount of general obligation bonds that may be issued for the capital improvement projects in the executive and judiciary budget acts.

This bill also provides a declaration of findings with respect to those authorizations as mandated by the Hawaii State Constitution.

Testimony in support of the measure was submitted by one government agency. The written testimony may be reviewed on the Legislature's website.

Your Committee finds that the declaration of findings and the bond authorization in this bill are necessary to ensure that the total amount of general obligation bonds authorized or outstanding will not cause the State's constitutionally-imposed debt limit to be exceeded.

Your Committee has amended this measure to facilitate further discussion of the measure by:

HB34 SD1 SSCR LRB 09-3328.doc



- (1) Setting a total \$1 limit on the issuance of general obligation bonds;
- (2) Inserting the bill numbers for the General Appropriations Act of 2009 and the Judiciary Appropriations Act of 2009; and
- (3) Changing the effective date to July 1, 2090.

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 H.B. No. 34, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 34, S.D. 1, and be placed on the calendar for Third Reading.

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

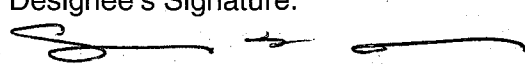


DONNA MERCADO KIM, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 3A	WAM	APRIL 2, 2009		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani				/
FUKUNAGA, Carol	/			
GALUTERIA, Brickwood	/			
HEE, Clayton				/
HOOSER, Gary L.	/			
KIDANI, Michelle N.	/			
KOKUBUN, Russell S.				/
TOKUDA, Jill N.	/			/
HEMMINGS, Fred				/
TOTAL	8			4
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy	

*Only one measure per Record of Votes