

STAND. COM. REP. NO.

941

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 899

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. 899  
entitled:

"A BILL FOR AN ACT RELATING TO THE OFFICE OF HAWAIIAN  
AFFAIRS,"

begs leave to report as follows:

The purpose of this bill is to clarify and strengthen the  
authority of the Office of Hawaiian Affairs (OHA) to issue revenue  
bonds to obtain funding for its projects by amending the bond  
provisions of Chapter 10, Hawaii Revised Statutes, to reflect  
current government bond practices and provide increased autonomy  
for OHA in issuing bonds.

OHA and a concerned individual testified in support of this  
bill. The Department of the Attorney General commented on this  
measure.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2020, to  
encourage further discussion; and
- (2) Making technical, nonsubstantive 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

HB899 HD1 HSCR FIN HMS 2009-2816



Committee is in accord with the intent and purpose of H.B. No. 899, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 899, H.D. 1.

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

  
MARCUS R. OSHIRO, Chair



