

Honolulu, Hawaii

MAR 06 2009

RE: S.B. No. 1614
S.D. 2

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 S.B. No. 1614, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to allow moneys in the passenger facility charge special fund to be used for paying debt service on bonds issued to finance airport capital improvement projects and for any purpose permitted by the Aviation Safety and Capital Expansion Act of 1990.

Specifically, this measure requires moneys in the passenger facility charge special fund to be used to:

- (1) Make the required payments of the principal of and interest on all revenue bonds issued for the undertaking or loan program, including the payment of all revenue bonds and interest that are payable from the revenue or user taxes; and
- (2) Carry out the covenants authorizing the issuance of the revenue bonds as to the minimum amounts of revenue to be produced by the undertaking or loan program for which the revenue bonds are issued.

Your Committee finds that this measure allows the Department of Transportation to create subaccounts within the passenger



facility charge special fund to pay debt service on bonds issued to finance airport capital improvement projects.

Your Committee has amended this measure to change the effective date to July 1, 2050, to facilitate further discussion.

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. 1614, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1614, S.D. 2.

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:		
SB 1614 SD1	TIA, WAM	MAR 3, 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	10			2
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