

Honolulu, Hawaii

Feb 18, 2010

RE: H.B. No. 40
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 40
entitled:

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

begs leave to report as follows:

The purpose of this bill is to effectuate its title.

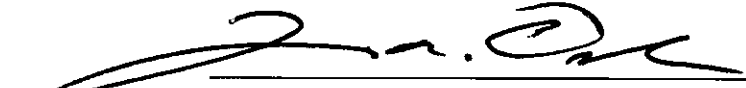
H.B. No. 40 was introduced as a short-form bill, which is
sometimes referred to as a "vehicle" bill primarily used to
introduce a bill containing only a general idea as to the purpose
of the bill without specific details in the long form.

Your Committee has amended the bill to provide the
substantive contents of the bill in long form so that a public
hearing may be properly held on its substantive contents.

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 action to report out H.B. No. 40,
as amended herein, and recommends that it be recommitted to the
Committee on Finance, for the purpose of holding a public hearing
thereon, in the form attached hereto as H.B. No. 40, H.D. 1.



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



MARCUS R. OSHIRO, Chair



