

STAND. COM. REP. NO. **866**

Honolulu, Hawaii

March, 2009

RE: H.B. No. 863
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. 863, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ESTABLISHING A COUNTY TRANSIT ORIENTED DEVELOPMENT INFRASTRUCTURE REVOLVING FUND,"

begs leave to report as follows:

The purpose of this bill is to establish a no-interest revolving loan fund to provide loans to the counties for the development and construction of infrastructure projects to expedite the building of transit-oriented development.

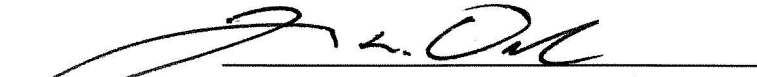
The Department of Planning and Permitting of the City and County of Honolulu, Chamber of Commerce of Hawaii, Building Industry Association of Hawaii, Land Use Research Foundation of Hawaii, and Hawaii Developers' Council supported this bill. The Department of Budget and Finance opposed this measure.

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. 863, H.D. 1, and recommends that it pass Third Reading.

HB863 HD1 HSCR FIN HMS 2009-2565



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


MARCUS R. OSHIRO, Chair



