

Honolulu, Hawaii

March 30, 2010

RE: S.B. No. 2173
S.D. 1
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 S.B. No. 2173, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this bill is to authorize the issuance of general obligation bonds to finance projects for the Executive Branch and the Judiciary. This bill also makes findings that the issuance of general obligation bonds will not cause the debt limit to be exceeded.

The Department of Budget and Finance testified in support of this measure.

Your Committee has amended this bill by:

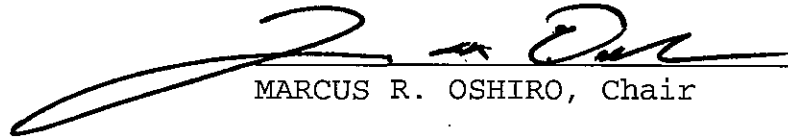
- (1) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2173, S.D. 1, as amended herein, and recommends that it pass



Second Reading in the form attached hereto as S.B. No. 2173, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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


MARCUS R. OSHIRO, Chair



