

Honolulu, Hawaii

March 30, 2010

RE: S.B. No. 2676  
S.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. 2676, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ALOHA TOWER DEVELOPMENT CORPORATION,"

begs leave to report as follows:

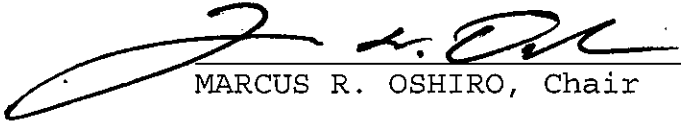
The purpose of this bill is to appropriate emergency funding to the Aloha Tower Development Corporation (ATDC) to increase ATDC's spending ceiling for the settlement of a claim against ATDC. Specifically, this bill increases ATDC's spending ceiling from \$1,628,940 to \$2,528,940 for fiscal year 2009-2010. The amount due under the settlement agreement in *Kenneth H. Hughes, Inc. v. Aloha Tower Development Corporation*, Civil No. 09-00277 DAE-BMK, USDC is \$1,550,000.

ATDC and the Department of the Attorney General supported this bill.

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. 2676, S.D. 1, and recommends that it pass Second Reading 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



