



UNIVERSITY OF HAWAII SYSTEM

Legislative Testimony

Testimony Presented Before the
House Committee on Finance
February 19, 2010 at 1:00 PM

by

Brian K. Minaai

Associate Vice President for Capital Improvements

HB 2641 – RELATING TO UNIVERSITY OF HAWAII PROJECTS

Chair Oshiro, Vice Chair Lee, and Members of the Committee:

Thank you for the opportunity to testify in strong support of this measure. This bill extends the authorization to encumber University of Hawai'i revenue bonds that were originally issued pursuant to Act 138, Session Laws of Hawai'i 2005.

Act 138, Session Laws of Hawai'i 2005, authorized the issuance of \$100 million in revenue bonds to support student housing at the University of Hawai'i. The proceeds were used to finance the redevelopment of Frear Hall, as well as renovate other student housing improvements. The University has made significant improvements to its housing facilities, and will continue to do so with the passage of this legislation.

The authorization to encumber the revenue bonds ends on June 30, 2010, and the University has approximately \$16.5 million remaining from the \$100 million issuance. This \$16.5 million, which includes interest on the original bond proceeds, will be used to continue planned student housing improvements at the University of Hawai'i at Mānoa and University of Hawai'i at Hilo.

Thank you for the opportunity to testify on this measure.



HAWAII BUILDING AND CONSTRUCTION TRADES COUNCIL, AFL-CIO

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Laborers' International Union of North
America Local 368

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International Association of
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February 19, 2010

Honorable Representative Marcus R. Oshiro, Chair
Honorable Representative Marilyn B. Lee, Vice Chair
Members of the House Committee on Finance
Hawaii State Capital
415 South Beretania Street
Honolulu, HI 96813

RE: IN SUPPORT OF HB 2641
RELATING TO UNIVERSITY OF HAWAII PROJECTS.
Hearing: Friday, Feb. 19, 2010, 1:00 p.m., Conf. Room 308

Dear Chair Oshiro, Vice Chair Lee and the House Committee on Finance:

For the record my name is Buzz Hong the Executive Director for the Hawaii Building & Construction Trades Council, AFL-CIO. Our Council is comprised of 16-construction unions and a membership of 26,000 statewide.

Our Council SUPPORTS the passage of HB 2641 that extends the sunset provision in Act 138, Session Laws of Hawaii 2005, relating to providing funding to the University of Hawaii to construct or renovate housing units.

Thank you for the opportunity to submit this testimony in support of HB 2641.

Sincerely,

W. Hong/dg

William "Buzz" Hong
Executive Director

WBH/dg