

STAND. COM. REP. NO. 1442

Honolulu, Hawaii

April 8, 2011

RE: S.B. No. 1260  
S.D. 1

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1260, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO PUBLIC FINANCE,"

begs leave to report as follows:

The purpose of this bill is to establish provisions relating to the State's allocation of the federally imposed limit on the principal amount of bonds that may be issued by issuers, with tax exempt interest, tax credits, interest subsidies, or other benefits under the Internal Revenue Code.

The Department of Budget and Finance testified in support of 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. 1260, S.D. 1, and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

SB1260 SD1 HSCR FIN HMS 2011-3325



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

  
MARCUS R. OSHIRO, Chair



