

Honolulu, Hawaii

March 2, 2012

RE: H.B. No. 1838

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1838 entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

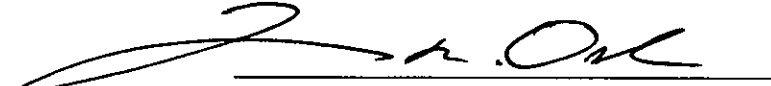
- (1) Authorize the issuance of general obligation bonds to finance project appropriations contained in specified acts of the Legislature for which the means of financing is designated as general obligation bond funds or reimbursable general obligation bond funds; and
- (2) Make a declaration of findings with respect to such authorizations as mandated by the Constitution of the State of Hawaii.

The Department of Budget and Finance testified in support of 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. 1838 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



