

Honolulu, Hawaii

Feb 9, 2012

RE: H.B. No. 2248  
H.D. 1

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

Sir:

Your Committee on Higher Education, to which was referred  
H.B. No. 2248 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS FOR HAWAII PACIFIC UNIVERSITY,"

begs leave to report as follows:

The purpose of this measure is to support higher education in  
the State by authorizing the issuance of special purpose revenue  
bonds to assist Hawaii Pacific University and one or more of its  
not-for-profit affiliates to finance, refinance, and reimburse  
costs related to the planning, acquisition, and construction of  
various capital-related projects.

Hawaii Pacific University supported this measure with  
amendments. The Department of Budget and Finance provided  
comments.

Your Committee has amended this measure by:

- (1) Inserting language to permit Hawaii Pacific University  
to consolidate small bond issues into a single large  
transaction with potential multiple-project parties; 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 Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2248, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2248, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Higher Education,



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SCOTT NISHIMOTO, Chair



