STAND. COM. REP. NO. 788 -12

Honolulu, Hawaii March 2, 2012

RE: H.B. No. 2248 H.D. 2

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. 2248, H.D. 1, 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 projects.

The Hawaii Association of Independent Schools supported this bill. Hawaii Pacific University provided comments.

Your Committee has amended this bill by permitting a limited liability company of which Hawaii Pacific University is the sole member to be considered a not-for-profit affiliate of Hawaii Pacific University.

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. 2248, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2248, H.D. 2.



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

MARCUS R. OSHIRO, Chair



HSCR 788-12

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State of Hawaii House of Representatives The Twenty-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB JJ48 HD1	Committee	Referral: HED , F	INI	Date:	-122/1-	2
Bill/Resolution No.:Committee Referral:Date:HB JJ48 HD1 $\mp HN$ HED, $F IN$ $2/23/12$ \Box The committee is reconsidering its previous decision on the measure.						
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Hold Recommit for future multiple for futur						
Pass short form bill with HD to recommit for future public hearing (recommit)						
FIN Members		Ayes	Ayes (W	R)	Nays	Excused
1. OSHIRO, Marcus R. (C)						
2. LEE, Marilyn B. (VC)						
3. CHOY, Isaac W.						
4. CULLEN, Ty						
5. GIUGNI, Heather						
6. HAR, Sharon E.		V .				
7. HASHEM, Mark J.		N I		:		
8. ICHIYAMA, Linda		, ·				
9. JORDAN, Jo		V				
10. KAWAKAMI, Derek S.K.		V				
11. LEE, Chris		J ,				· .
12. MORIKAWA, Dee		<i>.</i>				· · · · ·
13. TOKIOKA, James Kunane		\checkmark				
14. YAMASHITA, Kyle T.		\checkmark				
15. MARUMOTO, Barbara C.		V				
16. RIVIERE, Gil		,				
17. WARD, Gene		٨				•
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TOTAL (17)		17				
The recommendation is: Adopted D Not Adopted						
If joint referral, did not support recommendation. committee acronym(s)						
Vice Chair's or designee's signature:May 3. Lev						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						