

Honolulu, Hawaii

April 27 , 2012

RE: H.B. No. 2347
S.D. 1
C.D. 1

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

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 2347, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO GENERAL OBLIGATION BONDS FOR REVENUE-PRODUCING UNDERTAKINGS, "

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to authorize the counties to issue general obligation bonds that are secured by a pledge of receipts, including rates, rentals, fees, charges, taxes, or grants that are in addition to, and are not derived from, an undertaking or loan program for which the bonds are issued.

Your Committee on Conference has amended this measure by making it effective upon its approval.



As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 2347, S.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 2347, S.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE

Will Espero

WILL ESPERO, Chair

M. R. Oshiro

MARCUS R. OSHIRO, Chair

Michelle Kidani

MICHELLE KIDANI, Co-Chair



