

Honolulu, Hawaii

March 2, 2012

RE: H.B. No. 2347

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. 2347 entitled:

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

begs leave to report as follows:

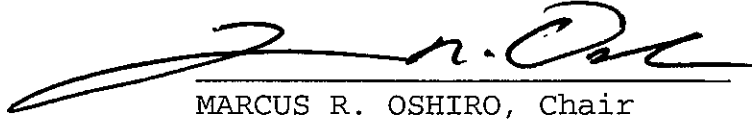
The purpose of this measure is to provide additional financial flexibility to the counties by allowing counties to pledge certain receipts, including rates, rentals, fees, charges, taxes, and state or federal grants, in addition to real property taxes, to secure its general obligation bonds.

The City and County of Honolulu supported 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. 2347 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



