

Honolulu, Hawaii

March 2, 2012

RE: H.B. No. 2873
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. 2873, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE PACIFIC INTERNATIONAL SPACE CENTER FOR EXPLORATION SYSTEMS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Transfer the Pacific International Space Center for Exploration Systems from the University of Hawaii to the Department of Business, Economic Development, and Tourism; and
- (2) Authorize the issuance of general obligation bonds and appropriate funds to construct the Pacific International Space Center for Exploration Systems aerospace research technology park project.

Three individuals supported this measure. The Department of Business, Economic Development, and Tourism and an individual commented on this measure.

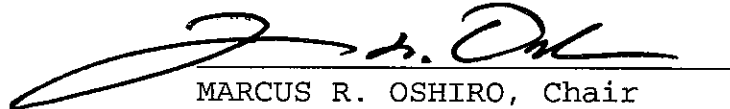


Your Committee has amended this measure by:

- (1) Deleting the provision authorizing the University of Hawaii to lease 50 acres within tax map key 2-4-01:122 por to the Pacific International Space Center for Exploration Systems for an exploration systems facility and for the aerospace research technology park; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 2873, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2873, H.D. 2.

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


MARCUS R. OSHIRO, Chair



