

STAND. COM. REP. NO. 2336

Honolulu, Hawaii

FEB 17 2012

RE: S.B. No. 2939  
S.D. 1

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

Sir:

Your Committee on Health, to which was referred S.B. No. 2939  
entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL  
PURPOSE REVENUE BONDS TO ASSIST ST. FRANCIS HEALTHCARE SYSTEM  
OF HAWAII,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the  
issuance of special purpose revenue bonds of up to \$80,000,000 for  
St. Francis Healthcare System of Hawaii to construct healthcare  
facilities.

Your Committee received testimony in support of this measure  
from the Healthcare Association of Hawaii, The Queen's Health  
Systems, St. Francis Healthcare System of Hawaii, and the Hawaii  
Medical Association. Your Committee received comments on this  
measure from the Department of Budget and Finance and the Tax  
Foundation of Hawaii.

Your Committee finds that supporting St. Francis Healthcare  
System of Hawaii through the issuance of special purpose revenue  
bonds is in the public interest and for the public health, safety,  
and general welfare.

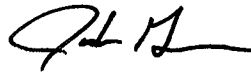
Your Committee has amended this measure by:



- (1) Inserting language from the Department of Budget and Finance regarding the issuance of refunding special purpose revenue bonds;
- (2) Inserting an effective date of January 1, 2050, to allow for further discussion; and
- (3) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Health that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2939, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2939, S.D. 1, and be referred to the Committee on Ways and Means.

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



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JOSH GREEN, M.D., Chair



