



February 23, 2012
12:00 p.m.; Agenda #3
Conference Room 308

TESTIMONY TO
THE HOUSE COMMITTEE ON FINANCE

RE: HB 2816 HD1 – RELATING TO THE ISSUANCE OF SPECIAL PURPOSE
REVENUE BONDS FOR LE JARDIN ACADEMY.

Chair Oshiro, Vice Chair Lee, and Members of the Committee,

My name is Robert Witt, executive director of the Hawaii Association of Independent Schools (HAIS), which represents 99 private and independent schools in Hawaii and educates over 33,000 students statewide.

HAIS is in strong support of this measure, introduced by one of our member schools, Le Jardin Academy. HB 2816 HD1 authorizes the issuance of special purpose revenue bonds for Le Jardin Academy for the construction, improvement, and equipping of its educational facilities.

The legislature deemed, and voters reinforced, that the issuance of special purpose revenue bonds to private schools is in the public interest. Private schools in Hawaii serve everyday families from all walks of life. Many of our students are the beneficiaries of robust financial aid programs that defray the cost of tuition and more importantly, broaden our reach. For the last decade, private schools have judiciously utilized special purpose revenue bonds as a financing tool to leverage capital funds for campus development and improvement projects. Special purpose revenue bonds do not divert funds from the public school system and this arrangement has generated many millions of dollars in construction on campuses large and small across the state.

Thank you for the opportunity to **strongly support HB 2816 HD1** and the good work and mission of Le Jardin Academy.