



February 23, 2012
9:00 a.m.
Conference Room 211

TESTIMONY TO
THE SENATE COMMITTEE ON WAYS AND MEANS

RE: SB 2525 SD1 – RELATING TO THE ISSUANCE OF SPECIAL PURPOSE
REVENUE BONDS FOR HAWAII PACIFIC UNIVERSITY.

Chair Ige, Vice Chair Kidani, 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, Hawaii Pacific University. SB 2525 SD1 authorizes the issuance of special purpose revenue bonds for Hawaii Pacific University 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 SB 2525 SD1** and the good work and mission of Hawaii Pacific University.