

STAND. COM. REP. NO.

768

Honolulu, Hawaii

February 19, 2015

RE: H.B. No. 1185

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Eighth State Legislature  
Regular Session of 2015  
State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 1185 entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 13, OF THE HAWAII CONSTITUTION, TO AMEND THE TIMING OF MATURATION FOR GENERAL OBLIGATION BONDS,"

begs leave to report as follows:

The purpose of this measure is to amend the State Constitution to require that the first installment of principal of general obligation bonds and reimbursable general obligation bonds shall mature not later than one year from the date of issuance.

The Department of Budget and Finance provided comments on this measure.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1185 and recommends that it pass Second Reading and be referred to the Committee on Finance.



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

*Karl Rhoads*

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KARL RHOADS, Chair



