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**TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE HOUSE COMMITTEE ON TRANSPORTATION
ON
HOUSE BILL NO. 1544**

February 17, 2016
10:00 A.M.

**RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR
ASSISTING AN INDUSTRIAL ENTERPRISE**

House Bill No. 1544 authorizes the issuance of Special Purpose Revenue Bonds (SPRB) to assist Pasha Hawaii Holdings, LLC with the redevelopment of Honolulu Harbor, Oahu, pursuant to Part V, Chapter 39A, Hawaii Revised Statutes.

The Department would like to advise the Legislature and prospective SPRB parties that should the legislation be approved, approval of SPRB issuance will require further discussion and satisfactory credit underwriting review of the financing components with respect to any proposed financing.

Thank you for the opportunity to provide testimony on this measure.