

Honolulu, Hawaii  
**March** 1, 2018

RE: H.B. No. 1604

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2018  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1604 entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the issuance of general obligation bonds to finance capital improvement projects authorized in appropriation measures of the Executive Branch and the Judiciary; and
- (2) Make a declaration of findings with respect to the authorizations for the bonds as required under the Hawaii State Constitution.

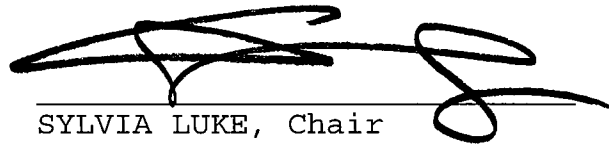
The Department of Budget and Finance supported this measure.

Article VII, section 13, of the Hawaii State Constitution requires the Legislature to include a declaration of findings in every general law authorizing the issuance of general obligation bonds that the total amount of principal and interest, estimated for such bonds and for all bonds authorized and unissued and calculated for all bonds issued and outstanding, will not cause the debt limit to be exceeded at the time of issuance.



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1604 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

  
SYLVIA LUKE, Chair



