

Honolulu, Hawaii

APR 06 2018

RE: H.B. No. 2005
H.D. 1
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 2005, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO UNIVERSITY OF HAWAII REVENUE BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to assist the University of Hawaii in addressing deferred maintenance and capital modernization by authorizing the University of Hawaii to issue revenue bonds for the purpose of financing the construction and maintenance of qualifying capital improvement projects.

Your Committee received written comments in support of this measure from the University of Hawaii and Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i.

Your Committee finds that the revenue bond issuance authorization would make available a strategic revenue source for the University of Hawaii to supplement limited general obligation bond funding.

Your Committee has amended this measure by:

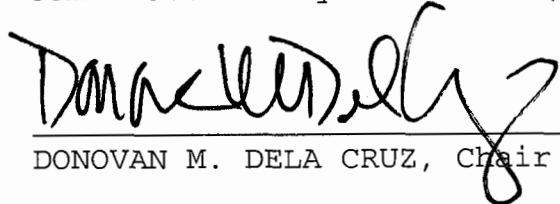
- (1) Authorizing the University of Hawaii to issue up to \$100,000,000 in revenue bonds;



- (2) Appropriating \$100,000,000 of the revenue bond proceeds and interest earned thereon to the University of Hawaii;
- (3) Providing that the appropriation shall lapse on June 30, 2022, rather than June 30, 2020;
- (4) Deleting the requirement that the Legislature approve the issuance of revenue bonds by concurrent resolution; and
- (5) Changing the effective date from July 1, 2112, to upon approval.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2005, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2005, H.D. 1, S.D. 2.

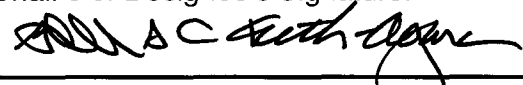
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
Twenty-Ninth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 2005 HD1 SD1	HRE, WAM	4/4/18		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
ENGLISH, J. Kalani	X			
GALUTERIA, Brickwood	X			
HARIMOTO, Breene	X			
INOUYE, Lorraine R.	X			
KAHELE, Kaiali'i	X			
KIDANI, Michelle N.	X			
RIVIERE, Gil	X			
SHIMABUKURO, Maile S.L.	X			
WAKAI, Glenn	X			
TOTAL	11	0	0	0
Recommendation:				
<input checked="" type="checkbox"/> Adopted		<input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink	Goldenrod	
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy	

*Only one measure per Record of Votes