

STAND. COM. REP. NO.

1243

Honolulu, Hawaii

, 2019

MAR 01

RE: H.B. No. 1497

H.D. 3

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1497, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY,"

begs leave to report as follows:

The purpose of this measure is to make optimal use of public land for the economic, residential, educational, and social benefit of the people of Hawaii by:

- (1) Establishing the Stadium Development District (District) comprised of all land currently under the jurisdiction of the Stadium Authority;
- (2) Requiring the Hawaii Community Development Authority (HCDA) to facilitate the development of all property belonging to the State within the District;
- (3) Appropriating general funds to HCDA for the Stadium Authority to establish and develop the District for public use; and
- (4) Authorizing the issuance of general obligation bonds and revenue bonds for the development of a new stadium.



The University of Hawai'i System and an individual supported this measure. The HCDA, Department of Planning and Permitting of the City and County of Honolulu, Building Industry Association of Hawaii, and Hawai'i Lodging & Tourism Association provided comments.

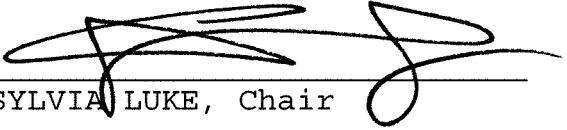
Your Committee has amended this measure by:

- (1) Inserting a general fund appropriation amount of \$50,000,000 for the establishment and development of the District;
- (2) Inserting a revenue bond authorization amount of \$150,000,000 to implement the District and build a new stadium;
- (3) Inserting a general obligation bond authorization amount of \$150,000,000 to build a new stadium;
- (4) Specifying that the unencumbered general obligation bond authorization for a master plan and an environmental impact study for the Aloha Stadium, pursuant to section 4 of Act 49, Session Laws of Hawaii 2017, shall lapse;
- (5) Reauthorizing general obligation bonds to HCDA to build a new stadium; and
- (6) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 1497, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1497, H.D. 3.



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



SYLVIA LUKE, Chair



