

STAND. COM. REP. NO. 3894

Honolulu, Hawaii

APR 08 2022

RE: H.B. No. 1540
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2022
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 1540 entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of general obligation bonds and make findings pursuant to the Hawaii State Constitution that the bond issuance will not cause the State's debt limit to be exceeded.

Your Committee received testimony in support of this measure from the Department of Budget and Finance.

Your Committee finds that article VII, section 13, of the Hawaii State Constitution requires the Legislature to include in every general law authorizing the issuance of general obligation bonds a declaration of findings that the total amount of principal and interest will not cause the State's debt limit to be exceeded at the time of issuance.

Your Committee has amended this measure by inserting the respective Act numbers for the General Appropriations Act of 2021 and the Judiciary Appropriations Act of 2021 where those two Acts are referenced in the measure.



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. 1540, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1540, S.D. 1, and be placed on the calendar for Third Reading.

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

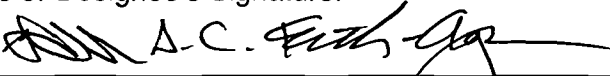


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirty-First Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* HB 1540	Committee Referral: WAM	Date: 4/7/22		
<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			
INOUE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MISALUCHA, Bennette E.	X			
MORIWAKI, Sharon Y.	X			
SHIMABUKURO, Maile S.L.	X			
TANIGUCHI, Brian T.	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	11			
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