

STAND. COM. REP. NO.

739-24

Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 1801

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1801 entitled:

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

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds and to make the constitutionally-required findings that the bond issuance will not cause the state 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 a declaration of findings in every general law authorizing the issuance of general obligation bonds, which shall declare that the issuance of state bonds authorized will not cause the debt limit to be exceeded at the time of issuance. Your Committee further finds that the proceeds generated from the general obligation bonds authorized to be issued under this measure will be used to finance the fulfillment of important state objectives.

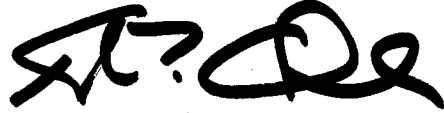
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No.

2024-1711 HB1801 HSCR HMSO



1801 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,



KYLE T. YAMASHITA, Chair



