

Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 2384
H.D. 2

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. 2384, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE SCHOOL FACILITIES SPECIAL FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Change the means of financing for a portion of funds appropriated for deposit into the School Facilities Special Fund to an appropriation from general obligation bond revenues; and
- (2) Extend the lapse date of funds appropriated into and out of the School Facilities Special Fund to expand access to pre-kindergarten to eligible children to June 30, 2025.

Your Committee received testimony in support of this measure from the Department of Budget and Finance. Your Committee received comments on this measure from the School Facilities Authority.

Your Committee has amended this measure by:



- (1) Inserting an amount of \$100,000,000 for the maximum amount of general obligation bonds authorized to be issued and general obligation bond revenues to be deposited into the School Facilities Special Fund;
- (2) Repealing the funds appropriated into and out of the School Facilities Special Fund in Act 257, Session Laws of Hawaii 2022, as amended by Act 175, Session Laws of Hawaii 2023; and
- (3) Making technical, nonsubstantive amendments for the purposes of 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. 2384, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2384, H.D. 2.

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



KYLE T. YAMASHITA, Chair



