

STAND. COM. REP. NO. 2902

Honolulu, Hawaii

MAR 01 2024

RE: S.B. No. 2280
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2280, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FINANCING,"

begs leave to report as follows:

The purpose and intent of this measure is to improve state facilities.

Specifically, this measure authorizes the issuance of general obligation bonds and appropriates funds for various capital improvement projects in the State.

Your Committee received testimony in support of this measure from the Department of Health and Hawaii Health Systems Corporation.

Your Committee received comments on this measure from the Department of Land and Natural Resources.

Your Committee finds that the appropriations authorized by this measure will help to facilitate urgently needed upgrades, repairs, and replacements of aging state infrastructure.

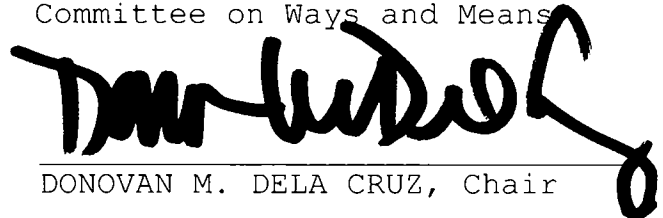
Your Committee has amended this measure by:



- (1) Requiring each capital improvement project funded through a public-private partnership to:
 - (A) Be approved by the Attorney General and Director of Finance;
 - (B) Adhere to the requirements of section 37D-2, Hawaii Revised Statutes, relating to financing agreements; and
 - (C) Not be a general obligation of the State pursuant to section 37D-5, Hawaii Revised Statutes;
- (2) Correcting the name of Uncle Billy's Hilo Bay Hotel;
- (3) Changing the amount of general obligation bonds authorized for issuance from \$81,800,000 to an unspecified sum;
- (4) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure; and
- (5) Making technical nonsubstantive amendments for purposes of clarity, consistency, and style.

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 S.B. No. 2280, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2280, S.D. 2, 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



