



UNIVERSITY OF HAWAII SYSTEM

‘ŌNAEHANA KULANUI O HAWAII

Legislative Testimony

Hō'ike Mana'o I Mua O Ka 'Aha'ōlelo

Testimony Presented Before the
Senate Committee on Higher Education
February 13, 2024 at 3:01 p.m.

By

Kalbert K. Young

Vice President for Budget and Finance/Chief Financial Officer
University of Hawai'i System

SB 2508 – RELATING TO THE UNIVERSITY OF HAWAII REVENUE BONDS

Chair Kim, Vice Chair Kidani, and Members of the Committee:

Thank you for the opportunity to present testimony today. The University of Hawai'i (University) supports SB 2508, Relating to the University of Hawaii Revenue Bonds. This bill authorizes the Board of Regents to issue revenue bonds for the purpose of financing capital improvement projects.

This bill will provide authorization for the University to issue up to \$300 million in revenue bonds for capital projects. Such authorization is pre-emptive should the University and/or Legislature identify projects that could be funded via revenue bonds up until June 30, 2029. At present, the University does not have any specific projects on the horizon identified for revenue bonds.

Should there be projects for revenue bonds in the future, they would require budget appropriation by the Legislature and approval by the Board or Regents and Governor.

Thank you for this opportunity to testify.