Honolulu, Hawaii

MAR 2 1 2025

RE: H.B. No. 1164

> H.D. 1 S.D. 1

Honorable Ronald D. Kouchi President of the Senate Thirty-Third State Legislature Regular Session of 2025 State of Hawaii

Sir:

Your Committee on Transportation and Culture and the Arts, to which was referred H.B. No. 1164, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO HIGHWAY REVENUE BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to restore the revenue bond authorization for the Department of Transportation to issue Highway Revenue Bonds for highway capital improvement projects authorized in Act 164, Session Laws of Hawaii 2023, as amended by Act 230, Session Laws of Hawaii 2024.

Your Committee received testimony in support of this measure from the Department of Transportation.

Your Committee finds that the Department of Transportation (Department) subsidizes fundamental transportation infrastructure projects through the issuance of Highway Revenue Bonds. Presently, the Department's planned issuance of Highway Revenue Bonds cannot proceed until this bond authorization is restored. While the Department obtained a temporary general fund loan as a financial bridge for operational costs and vendor payments, ensuring a consistent financing model is necessary for the continuity of transportation operations. Accordingly, this measure will enable the Department to reimburse the general fund by restoring the bond authorization for Highway Revenue Bonds.

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Your Committee has amended this measure by inserting an effective date of January 1, 3000, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Transportation and Culture and the Arts that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1164, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1164, H.D. 1, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Transportation and Culture and the Arts,

CHRIS LEE, Chair

The Senate Thirty-Third Legislature State of Hawai'i

Record of Votes Committee on Transportation and Culture and the Arts TCA

Bill / Resolution No.:*	Committee Referral:			Date:	
HB1164 HD1	TCA, WAM			3-18-2025	
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
LEE, Chris (C)					
INOUYE, Lorraine R. (VC)					
ELEFANTE, Brandon J.C.	·				
KANUHA, Dru Mamo		V/			
DECORTE, Samantha					
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TOTAL		5			
Recommendation:					
Adopted Not Adopted					
Chair's or Designee's Signature:					
Jaraine R. Grouge					
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*Only one measure per Record of Votes