

Honolulu, Hawaii

MAR 21 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.



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



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

*Only one measure per Record of Votes