



UNIVERSITY OF HAWAII SYSTEM

‘ŌNAEHANA KULANUI O HAWAII

Legislative Testimony

Hō'ike Mana'o I Mua O Ka 'Aha'ōlelo

Testimony Presented Before the
House Committee on Higher Education
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By

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HB 1168 – RELATING TO THE UNIVERSITY OF HAWAII REVENUE BONDS

Chair Garrett, Vice Chair Amato, and Members of the Committee:

Thank you for the opportunity to present testimony today. The University of Hawai'i (University) supports HB 1168, 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 \$800 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, 2030. At present, the University does not have any specific projects identified for revenue bonds. However, there are potential projects on the horizon that could utilize revenue bonds as the better source of financing.

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.