

STAND. COM. REP. NO.

1456

Honolulu, Hawaii

APR 03 2007

RE: H.B. No. 504

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 504 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS FOR LE JARDIN ACADEMY,"

begs leave to report as follows:

The purpose of this measure is to assist Le Jardin Academy in financing the construction of a new administrative building, new classrooms that will include science laboratories, a gymnasium, and an arts center.

Specifically, this measure authorizes the Department of Budget and Finance, with the approval of the Governor, to issue special purpose revenue bonds in the total amount not to exceed \$25,000,000, in one or more series, to assist Le Jardin Academy in the planning, acquisition, construction, and improvement of the new facilities.

Your Committee received comments in support of this measure from Le Jardin Academy.

Your Committee finds that pursuant to part VII, chapter 39A, Hawaii Revised Statutes, special purpose revenue bonds may be issued to assist not-for-profit private nonsectarian and sectarian elementary schools, secondary schools, colleges, and universities that serve the general public. This measure will allow Le Jardin Academy to finance the construction of several facilities that will enable the school to expand its programs and increase the number of its students without relying entirely on the monetary

HB504 SSCR LRB 07-3895.doc



contributions of the school's alumni, friends, and other supporters and to support the educational needs of the State's children.

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 H.B. No. 504, and recommends that it pass Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
ROSALYN H. BAKER, Chair



The Senate  
Twenty-Fourth Legislature  
State of Hawaii

Record of Votes  
Committee on Ways and Means  
WAM

Bill / Resolution No.:* <b>HB 504</b>	Committee Referral: <b>EDU, WAM</b>	Date: <b>3/28/07</b>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
HOOSER, Gary L.	/			
KIM, Donna Mercado	/			
MENOR, Ron	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
WHALEN, Paul				/
<b>TOTAL</b>	<b>10</b>	<b>0</b>	<b>0</b>	<b>1</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution:             Original             Yellow             Pink File with Committee Report             Clerk's Office             Drafting Agency				

\*Only one measure per Record of Votes