

STAND. COM. REP. NO.

224

Honolulu, Hawaii

FEB 15 2011

RE: S.B. No. 209
S.D. 1

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Human Services, to which was referred S.B. No. 209 entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST PALOLO CHINESE HOME AND ITS SUBSIDIARIES,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the issuance of up to \$40,000,000 in special purpose revenue bonds to assist Palolo Chinese Home, a Hawaii not-for-profit corporation.

Your Committee received testimony in support of this measure from Palolo Chinese Home. Your Committee received comments on this measure from the Department of Budget and Finance.

Your Committee finds that Palolo Chinese Home has been providing shelter and care to Hawaii's seniors since 1896. Palolo Chinese Home is Hawaii's largest and second oldest adult residential care home.

Your Committee further finds that Act 118, Regular Session of 2005, authorized the Department of Budget and Finance to issue special purpose revenue bonds not to exceed \$40,000,000 for the purpose of assisting Palolo Chinese Home to finance the expansion, construction, and rebuilding of its health care facilities. Your Committee also finds that Palolo Chinese Home was not able to access bond financing before funding lapsed.



Additionally, your Committee finds that this measure will give Palolo Chinese Home access to additional construction funds and enable Palolo Chinese Home to consolidate the financing of its redevelopment efforts.

Your Committee has amended this measure by extending the lapse date of the authorization to issue special purpose revenue bonds to June 30, 2016; this provides for a maximum authorization period of five years from the date of enactment.

As affirmed by the record of votes of the members of your Committee on Human Services that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 209, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 209, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Human Services,

Suzanne Chun Oakland

SUZANNE CHUN OAKLAND, Chair



The Senate
 Twenty-Sixth Legislature
 State of Hawai'i

Record of Votes
Committee on Human Services
HMS

Bill / Resolution No.:* <i>SB 209</i>	Committee Referral: <i>HMS, WAM</i>	Date: <i>2-8-11</i>		
<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 type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHUN OAKLAND, Suzanne (C)	✓			
IHARA, Jr., Les (VC)	✓			
GREEN, M.D., Josh	✓			
SLOM, Sam	✓			
TOTAL	<i>4</i>	<i>0</i>	<i>0</i>	<i>0</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>[Signature]</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes