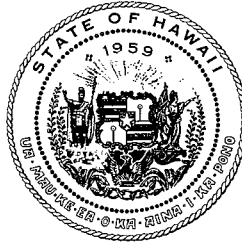


STATE OF HAWAII
OFFICE OF THE AUDITOR
465 S. King Street, Room 500
Honolulu, Hawai'i 96813-2917



MARION M. HIGA
State Auditor

(808) 587-0800
FAX: (808) 587-0830

DEPT. COMM. NO. 74

February 16, 2012

The Honorable Shan S. Tsutsui
President of the Senate
State Capitol, Room 409
Honolulu, Hawai'i 96813

Dear Mr. President:

I transmit to you 49 analyses our office has completed on special and revolving funds proposed in the current legislative session. Our analyses were conducted pursuant to Section 23-11, HRS. Copies of these analyses have also been transmitted to the committees of referral.

Sincerely,

A handwritten signature in black ink, appearing to read "Marion M. Higa".

Marion M. Higa
State Auditor

Enclosures