
HOUSE RESOLUTION

SUPPORTING THE CONCEPT OF INFRASTRUCTURE INVESTMENT FUNDS.

1 WHEREAS, infrastructure investment funds provide a means
2 for institutions and individuals to invest in public-private
3 partnerships established to build and repair government
4 facilities and systems; and
5

6 WHEREAS, infrastructure investment funds can provide a
7 stable, long-lived, high quality, inflation-hedged asset often
8 desired by pension and superannuation plans; and
9

10 WHEREAS, infrastructure investment funds provide a means
11 for public sector pensions to invest in local infrastructure
12 projects, thereby boosting local economies through increased
13 construction while achieving public policy goals and offering
14 pension holders an attractive risk-to-return profile; and
15

16 WHEREAS, with the exception of railroads, the United States
17 depends almost exclusively on government funds for construction
18 of its public transportation infrastructure; and
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20 WHEREAS, public-private partnerships provide nongovernment
21 sources of funding for public infrastructure projects; and
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23 WHEREAS, public-private partnerships can improve
24 infrastructure efficiency by bundling maintenance and operations
25 with the construction of the infrastructure project; and
26

27 WHEREAS, public-private partnerships have an incentive to
28 finish a project early and below budget because profits
29 generally increase the earlier charges may be imposed on users;
30 and
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32 WHEREAS, infrastructure investment funds can provide a
33 gross target return of ten to fourteen per cent; and
34

35 WHEREAS, infrastructure investment funds provide a variety
36 of investment strategies, including termed investments focusing



1 on terminal value, or funds without terms focusing on annual
2 cash distributions; and
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4 WHEREAS, infrastructure investment funds can promote
5 responsible contractors and subcontractors by investing solely
6 in projects using a properly unionized workforce, ensuring
7 proper safety protocols, and implementing other requirements of
8 a responsible contractor policy; now, therefore,
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10 BE IT RESOLVED by the House of Representatives of the
11 Twenty-sixth Legislature of the State of Hawaii, Regular Session
12 of 2012, that the Legislature expresses support for the
13 infrastructure investment fund concept; and
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15 BE IT FURTHER RESOLVED that certified copies of this
16 Resolution be transmitted to the Governor, the Director of
17 Commerce and Consumer Affairs, the Director of Finance, and the
18 Director of Transportation.
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21

OFFERED BY:



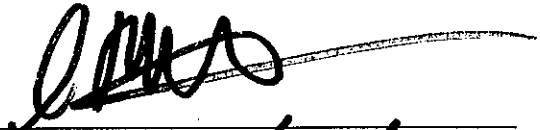


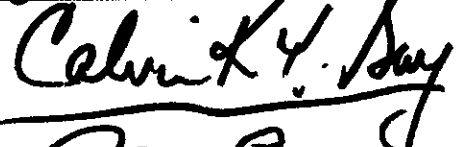








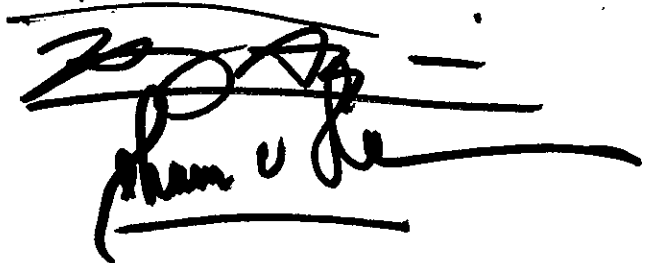












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