

STAND. COM. REP. NO.

1971

Honolulu, Hawaii

APR 03

, 2019

RE: S.B. No. 985
S.D. 1
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 985, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE ISSUANCE OF SPECIAL PURPOSE REVENUE BONDS TO ASSIST PEARL HARBOR FLOATING DRYDOCK, LLC,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of special purpose revenue bonds to assist Pearl Harbor Floating Drydock, LLC, in the construction of a purpose-built floating drydock at Pearl Harbor to service submarines and surface ships.

The Chamber of Commerce Hawaii, Ship Repair Association of Hawaii, and a few individuals submitted testimony in support of this measure. The Department of Budget and Finance submitted comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 985, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

SB985 HD1 HSCR FIN HMS 2019-3582



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Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



