

STAND. COM. REP. NO. 635

Honolulu, Hawaii  
Feb 16, 2007

RE: H.B. No. 1602

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Sir:

Your Committee on Water, Land, Ocean Resources & Hawaiian Affairs, to which was referred H.B. No. 1602 entitled:

"A BILL FOR AN ACT RELATING TO INFRASTRUCTURE,"

begs leave to report as follows:

The purpose of this bill is to assist the counties in planning and constructing increased infrastructure to accommodate future growth by establishing the County Infrastructure Capacity Construction Loan Revolving Fund (Revolving Fund), which would allow the counties to borrow money from the State at a lower interest rate than the market rate for infrastructure capital improvement projects approved by the respective county council to increase infrastructure capacity. This bill also appropriates an unspecified amount of funds to be deposited into the Revolving Fund.

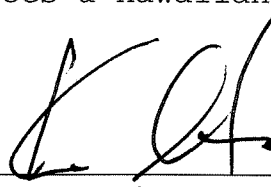
The Department of Planning and Permitting of the City and County of Honolulu and the Land Use Research Foundation of Hawaii testified in support of this bill. The Department of Budget and Finance opposed this measure.

As affirmed by the record of votes of the members of your Committee on Water, Land, Ocean Resources & Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1602 and recommends that it pass Second Reading and be referred to the Committee on Finance.

HB1602 HSCR WLH HMS 2007-2322



Respectfully submitted on  
behalf of the members of the  
Committee on Water, Land, Ocean  
Resources & Hawaiian Affairs,



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KEN ITO, Chair



