

Honolulu, Hawaii

Feb 29, 2008

RE: H.B. No. 2614

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2008  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2614 entitled:

"A BILL FOR AN ACT RELATING TO ISLAND PACIFIC ACADEMY,"

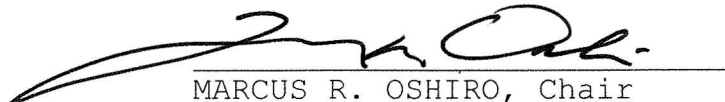
begs leave to report as follows:

The purpose of this bill is to authorize the issuance of special purpose revenue bonds in a total amount not to exceed \$30,000,000 to assist Island Pacific Academy, Inc., in financing the planning and construction of its educational facilities in the State of Hawaii.

Island Pacific Academy and the Hawaii Association of Independent Schools testified in support of this bill.

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 H.B. No. 2614 and recommends that it pass Third Reading.

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

  
MARCUS R. OSHIRO, Chair



