

STAND. COM. REP. NO.

3351

Honolulu, Hawaii

APR 04 2008

RE: H.B. No. 2245
H.D. 1
S.D. 2

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 2245, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIVERSITY OF HAWAII,"

begs leave to report as follows:

The purpose of this measure is to allow the University of Hawaii to use its funds, with limitations, to finance the establishment of new enterprises.

Specifically, this measure authorizes the transfer of all University of Hawaii funds, with the exception of general funds and tuition and fees special fund moneys, into the University of Hawaii commercial enterprises revolving fund to finance the establishment of new enterprises. This measure also provides that no more than ten per cent of tuition and fees special fund moneys may be loaned to the revolving fund to establish new enterprises.

Testimony in support of this measure was submitted by the University of Hawaii System.

Your Committee finds that this measure will allow the University of Hawaii to utilize more of the funds under its control to create new commercial enterprises that may serve to generate additional revenue for the university.

Upon further consideration, your Committee has amended this measure by:

HB2245 SD2 SSCR LRB 08-2884.doc



- (1) Clarifying that revolving fund moneys may be used to finance the establishment of new commercial enterprises;
- (2) Making technical nonsubstantive amendments for the purposed of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2245, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2245, H.D. 1, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



ROSALYN H. BAKER, Chair



