



UNIVERSITY OF HAWAII SYSTEM

Legislative Testimony

Testimony Presented Before the
Senate Committee on Higher Education
January 30, 2018 at 1:15 p.m.

by
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SB 2833 – RELATING TO UNIVERSITY OF HAWAII REVENUE BONDS

Chair Kahele, Vice Chair Kim, and members of the committee:

The University of the Hawai'i is in support of SB 2833, Relating to University of Hawaii Revenue Bonds.

The purpose of this bill is to authorize the University of Hawai'i (University) to issue \$100,000,000 in revenue bonds for the purpose of financing the construction and maintenance of qualifying capital improvement projects. An increase in the University's authority to issue revenue bonds is necessary to enable the University to continue addressing its capital facility needs, including new project construction and the major repair and maintenance backlog.

State financing support through General Obligation (GO) Bond appropriations is the primary method of funding infrastructure for the only public university of Hawai'i. However, the availability of revenue bond authority would supplement GO bonds and could be valuable as a strategic revenue source. This authority would only be used for financing projects that are revenue-generating or financially appropriate for the University.

Thank you for this opportunity to testify.