

UNIVERSITY OF HAWAI'I SYSTEM

Legislative Testimony

Testimony Presented Before the Senate Committee on Energy, Economic Development, and Tourism February 4, 2019 at 3:00 p.m. by Kalbert K. Young Vice President for Budget and Finance/Chief Financial Officer University of Hawai'i System

SB 1530 - RELATING TO THE HAWAII COMMUNITY DEVELOPMENT AUTHORITY

Chair Wakai, Vice Chair Taniguchi, and members of the Committee:

Thank you for the opportunity to submit testimony. The University of Hawai'i **supports** SB 1530, Relating to the Hawai'i Community Development Authority. This bill would establish the stadium development district, which would include all land under jurisdiction of the Hawai'i Stadium Authority, under the jurisdiction of the Hawai'i Community Development Authority (HCDA). This bill would also require that any State development in the district obtain a permit from the authority. Finally, this bill also appropriates general funds to HCDA to establish and develop the stadium development district as well as authorizing special purpose revenue bonds and general obligation bonds to establish the district and build a new stadium.

As the primary user and customer of the Stadium, the University supports this bill as a means to resolve the Stadium's condition.

Thank you for the opportunity to testify.