



UNIVERSITY OF HAWAII SYSTEM

Legislative Testimony

Testimony Presented Before the
House Committee on Veterans, Military, & International Affairs, & Culture and the Arts
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by
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HB 574 – RELATING TO PUBLIC FUNDS

Chair Takai, Vice Chair Ito, and Members of the Committee:

Thank you for the opportunity to present testimony on HB 574 – Relating to Public Funds.

The EB-5 loan program, as authorized under Section 203(b) (5) of the Immigration and Nationality Act, is a well established Federal immigrant investor program used to fund many municipal projects nationwide and create jobs. The Hawai'i Regional Center of the program is administered under a contract awarded by the State of Hawai'i Department of Business, Economic Development and Tourism. By way of a letter dated December 7, 2012, the University of Hawai'i – West Oah'u (UHWO) received approval for its project by the United States Citizenship and Immigration Services. The EB-5 loan proceeds will be utilized by UHWO to complete construction and development of Phase I of its Kapolei campus.

While we are unclear as to the details of this legislation, we appreciate any financial support the state may provide for UHWO.