



# **UNIVERSITY OF HAWAII SYSTEM**

## **Legislative Testimony**

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Testimony Presented Before the  
House Committee on Finance  
February 21, 2014 at 12:00pm

by

Mr. Howard Todo

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University of Hawai'i

HB 1069 HD1 – RELATING TO THE UNIVERSITY OF HAWAII

Chair Luke, Vice Chairs Nishimoto and Johanson, and Members of the Committee:

Thank you for the opportunity to provide testimony on HB 1069 HD1 – Relating to the University of Hawaii. We respectfully oppose the amending of Section 304A-2603, Hawai'i Revised Statutes, by requiring the Legislature's approval of the amount of revenue bonds to be issued and the specific projects that would expend those revenue bonds. Legislative authorization and approval by the Governor is currently required in order for the University to issue revenue bonds. Requiring additional prior legislative approval would hamper the timely execution of revenue bond funded projects of the University.

The ability to issue authorized revenue bonds on a timely basis to fund projects is critical to the University. Accordingly, we respectfully request that this bill be held.