

LINDA LINGLE
GOVERNOR



GEORGINA K. KAWAMURA
DIRECTOR

STATE OF HAWAII
DEPARTMENT OF BUDGET AND FINANCE
P.O. BOX 150
HONOLULU, HAWAII 96810-0150

EMPLOYEES' RETIREMENT SYSTEM
HAWAII EMPLOYER-UNION HEALTH BENEFITS TRUST FUND
HAWAII PUBLIC EMPLOYEES HEALTH FUND
OFFICE OF THE PUBLIC DEFENDER
PUBLIC UTILITIES COMMISSION

ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION

December 6, 2002

The Honorable Calvin K. Y. Say
Speaker of the House of Representatives
Twenty-First State Legislature
State Capitol, Room 431
Honolulu, Hawaii 96813

Dear Speaker Say:

Re: HCR 43, 2002 Legislative Session
Act 137, Session Laws of Hawaii 2001

Pursuant to House Concurrent Resolution 43, the Department of Budget and Finance is to provide the Legislature with a copy of the agreement with Maui Lani Partners to finance the development and construction of a new elementary school in Kahului, Maui. On July 25, 2002, we were notified by Superintendent Patricia Hamamoto that the Department of Education had decided against financing the development and construction of the Maui Lani Elementary School with certificates of participation. Therefore, the Department will not be entering into an agreement with Maui Lani Partners for the financing of a new elementary school.

Pursuant to Act 137, Session Laws of Hawaii 2001, the Department of Budget and Finance is required to provide the Legislature with a status report on the issuance of \$38,000,000 in special purpose revenue bonds to assist Rickmar Properties, Inc. with the financing of a chilled water cooling facility. As of the date of this letter, Rickmar Properties has not filed a letter of intent to issue the bonds and no action can be taken by the Department to issue the bonds.

This report can be found at <http://www.state.hi.us/budget/LegReports/reportslist.htm> under the Financial Administration Division section. If you have any questions or require further information, please do not hesitate to call me.

Aloha,

GEORGINA K. KAWAMURA
Director of Finance

c: Legislative Reference Bureau

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December 6, 2002

The Honorable Robert Bunda
President of the Senate
Twenty-First State Legislature
State Capitol, Room 003
Honolulu, Hawaii 96813

Dear President Bunda:

Re: HCR 43, 2002 Legislative Session
Act 137, Session Laws of Hawaii 2001

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Aloha,

GEORGINA K. KAWAMURA
Director of Finance

c: Legislative Reference Bureau