REPORT OF THE COMMITTEE ON BUDGET

Voting Members:
Radiant Cordero, Chair; Matt Weyer, Vice Chair;
Esther Kia'āina, Calvin K.Y. Say, Augie Tulba

Committee Meeting Held
November 21, 2024

Honorable Tommy Waters
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 54 (2024) entitled:

"A BILL FOR AN ORDINANCE TO AMEND CHAPTER 6, REVISED ORDINANCES OF HONOLULU 2021, AS AMENDED, RELATING TO THE TAXABLE GENERAL IMPROVEMENT BOND FUND,"

which passed first reading at the October 9, 2024 Council meeting, reports as follows:

The purpose of the bill is to create a fund to receive and expend moneys from proceeds of the sale of City taxable general obligation ("G.O.") bonds issued to pay all or part of those appropriations for improvements made in the capital budget ordinance and specified therein to be expended from the taxable general improvement bond fund.

The Director of Budget and Fiscal Services testified and responded to Councilmembers' questions.

ADOPTED ON DEC 11 2024

COMMITTEE REPORT NO. 356

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Your Committee on Budget is in accord with the intent and purpose of Bill 54 (2024) and recommends that it pass second reading, be scheduled for a public hearing, and be referred back to Committee. (Ayes: Cordero, Kia'āina, Say, Tulba, Weyer – 5; Noes: None.)

Respectfully submitted,

Committee Chair

HONOLULU CITY COUNCIL
Ke Kanihela o ke Kalana o Honolulu
CITY AND COUNTY OF HONOLULU

ADOPTED ON DEC 11 2024

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