

# Hawaii Superferry: How did we get here?

## THE CHAMBER VIEW

by Pamela Tumpap



Recently, the Maui Chamber of Commerce was asked by a reporter, "How did we get here?"

with respect to the Hawaii Superferry. While the debate over that issue will go on for some time and lessons continue to be

learned, we as a state have lost much with the recent state Supreme Court ruling.

The state has lost a passenger- and vehicle-transportation alternative that helped connect the islands and would have been a beneficial tool in dealing with disasters.

Businesses lost a vehicle for timely access to markets and cost-effective delivery, and an avenue to reach new and expanded markets that, in these economic times, was especial-

ly helpful.

Individuals, families and community groups lost a viable, cost-effective option for travel to Oahu to visit loved ones, go to sporting events, participate in competitions, attend conferences and training, and so much more.

To see the Hawaii Superferry cease operations is truly tragic, but the loss does not end here.

We lost all of the time that was invested to bring this transportation option about in Hawaii. County, state and federal legislators worked on this project. Various local and state departments addressed the matter. The courts were involved. And there was a huge outcry by the business sector and public asking legislators to find a way to allow the Superferry to operate, without delay, so we could keep this transportation gem that served to connect us.

As taxpayers, we saw \$40 million in harbor improvements made by the state, improvements that we are paying for. This state investment was to be repaid by an operating Hawaii Superferry. However, with the Superferry no longer operating, how will that money be repaid? Will we be footing the bill without getting to enjoy the service?

At a time when our state unemployment is growing and more layoffs are expected, more than 200 employees lost their jobs from a company that was not planning to go out of business and didn't have to.

The situation sends another serious "anti-business" message about Hawaii out to the world and may hinder future investments. When state assurances are challenged, businesses will have to think long and hard about doing business here before investing.

And, the legal challenges are not over. Gov. Linda Lingle and state lawmakers have indicated they believe the state Supreme Court ruling that Act 2 is unconstitutional is incorrect. In addition to halting the Hawaii Superferry now, it could impact how the Legislature does business in the future. Therefore, the state attorney general's office intends to ask the Hawaii Supreme Court to reconsider (which we support) its decision; however, reconsideration would mean that the legal issues and expenditures continue until the case is resolved by the court system.

Further, other legal questions loom in terms of the harbor-improvements debt owed by the Hawaii Superferry and the stance the Hawaii Superferry officials will take, now that they've had to shut down operations, given that they relied on government assurances in investing to bring the ferry service to Hawaii.

Overall, this is a huge loss for the people of our state and the people had it right when they stepped up and spoke out to say, "We want the Hawaii Superferry."

The Maui Chamber of Commerce was there from the be-

ginning, recognizing the value the Hawaii Superferry delivered and advocating for the business to be allowed to operate. Now the Alakai is on its way to Mobile, Ala., awaiting new deployment — and the state is left with loss and grief.

While we understand if company officials' need to develop alternate revenue because they do not see viable business opportunities here in the "foreseeable future," we are sad to see the Alakai leave Hawaii. Instead of farewell, we say, "A hui hou Alakai"; we hope you return again one day soon.

This should not have happened, and the letter of the law was not helpful here; we must work to change the law. The public was correct in standing up to a vocal minority that opposed the vessel.

The road to how we got here on this issue is long and twisted and now resides with the courts, but there are many other legislative issues similar to this one, which will impact us as negatively. Let us learn from this situation the importance of standing up and speaking out for what we believe in.

Many issues lay before us and we need businesses and residents to be ready. We can not continue to allow the voices of a few to overshadow the will of the many. It is time to be heard.

■ Pamela Tumpap  
is president of the Maui Chamber of Commerce.

## HOW TO READ THE MARKET IN REVIEW

Here are the 477 most active stocks on the New York Stock Exchange, the 365 most active on the NASDAQ National Markets and the 99 most active on American Stock Exchange. Mutual funds are 1,055 largest. Stocks in bold changed 5 percent or more in price.

**Name:** Stocks are listed alphabetically by the company's full name (not its abbreviation). Company names made up of initials appear at the beginning of each letter's list.

**Div:** Current annual dividend rate paid on stock, based on latest quarterly or semiannual declaration, unless otherwise footnoted.

**Last:** Price stock was trading at when exchanged closed for the day.

**Chg:** Loss or gain for the day. No change indicated by ... mark.

**Fund Name:** Name of mutual fund and family.

**Sell:** Net asset value, or price at which fund could be sold.

**Chg:** Daily net change in the NAV.

**Stock Footnotes:** bc — PE greater than 99, dd — Loss in last 12 mos, d — New 52-wk low during trading day, g — Dividend in Canadian \$, Stock price in U.S. \$, n — New issue in past 52 wks, q — Closed-end mutual fund, no PE calculated, s — Split or stock dividend of 25 pct. or more in last 52 wks, Div begins with date of split or stock dividend, u — New 52-wk high during trading day, v — Trading halted on primary market, Unless noted, dividend rates are annual disbursements based on last declaration, pf — Preferred, pp — Holder owes installment(s) of purchase price, r — Rights, ur — Units, wd — when distributed, wi — When issued, wt — Warrants, ww — With warrants, xw — Without warrants.

**Dividend Footnotes:** a — Also extra or extras, b — Annual rate plus stock dividend, c — Liquidating dividend, e — Declared or paid in preceding 12 mos, f — Annual rate, increased on last declaration, l — Declared or paid after stock dividend or split, j — Paid this year, dividend omitted, deferred or no action taken at last meeting, k — Declared or paid this year, accumulative issue with dividends in arrears, m — Annual rate, reduced on last declaration, p — Init div, annual rate unknown, r — Declared or paid in preceding 12 mos, plus stock dividend, i — Paid in stock in last 12 mos, estimated cash value on ex-dividend or distribution date, x — Ex-dividend or ex-rights, y — Ex-dividend and sales in full, z — Sales in full, vi — In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies, \* Most active stocks above must be worth \$1 and gainers/losers \$2.

**Mutual Fund Footnotes:** e — Ex-capital gains distribution, f — Previous day's quote, n — No-load fund, p — Fund assets used to pay distribution costs, r — Redemption fee or contingent deferred sales load may apply, s — Stock dividend or split, t — Both p and r, x — Ex-cash dividend.

Source: The Associated Press. Sales figures are unofficial.