Honolulu, Hawaii

Monh3, 2006

RE: H.B. No. 2312 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2312 entitled:

"A BILL FOR AN ACT MAKING AN APPROPRIATION TO THE EMERGENCY BUDGET AND RESERVE FUND,"

begs leave to report as follows:

The purpose of this bill is to strengthen the Emergency and Budget Reserve Fund (Fund), also known as the Rainy Day Fund, by appropriating \$55,000,000 to the Fund.

The Department of Budget and Finance testified in support of this bill. The Tax Foundation of Hawaii offered comments.

Your Committee has amended this bill by:

- (1) Changing the appropriation amount to \$1 to encourage further discussion;
- (2) Changing the effective date to July 1, 2020; and
- (3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2312, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2312, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on behalf of the members of the Committee on Finance,

DWIGHT TAKAMINE, Chair

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:	3 · / · 0 6			
HB 2312 Committee Referral:	☐ The committee is reconsidering its			
FIN	previous decision on the measure.			
The recommendation is to:  Pass, unamended	🕱 Pa	ss, with amendmen	ts	
☐ Hold	☐ Re	ecommit		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKAMINE, Dwight Y. (C)				
2. KAWAKAMI, Bertha C. (VC)				
3. CARROLL, Mele				
4. CHONG, Pono	/			
5. EVANS, Cindy	V			
6. LEE, Marilyn B.				
7. MAGAOAY, Michael Y.				
8. NAKASONE, Bob				
9. NISHIMOTO, Scott Y.				
10. TANAKA, Kameo				
11. TSUJI, Clift				
12. WAKAI, Glenn				
13. YAMANE, Ryan I.				
14. YAMASHITA, Kyle T.				
15. MEYER, Colleen Rose				
16. MOSES, Mark S.				
17. PINE, Kymberly	•			
18. STEVENS, Anne V.				
TOTAL	16			2
The recommendation is:  Adopted  Not Adopted  If joint referral,	mittee acronym		ort recommendation.	
Vice Chair's or designee's signature:	P. Kawa	learn		
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