STAND. COM. REP. NO. 2046

Honolulu, Hawaii

FC16. 15

, 2006

RE: S.B. No. 2269

Honorable Robert Bunda President of the Senate Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committees on Media, Arts, Science, and Technology and Business and Economic Development, to which was referred S.B. No. 2269 entitled:

"A BILL FOR AN ACT RELATING TO THE CAPITAL LOAN PROGRAM,"

beg leave to report as follows:

The purpose of this measure is to allow the deposit of money received as loan repayments under the Hawaii Capital Loan Program to be redirected from the general fund to the Hawaii Strategic Development Corporation (HSDC) revolving fund.

Your Committees received testimony in support of this measure from the Department of Business, Economic Development, and Tourism.

Section 7, Act 178, Session Laws of Hawaii 2003, repealed section 210-3, Hawaii Revised Statutes, and eliminated the Hawaii Capital Loan Revolving Fund into which had been deposited all moneys received as repayments to the Hawaii Capital Loan Program. As a result, payments made subsequent to the repeal of the revolving fund were diverted to the general fund. During the 2005 legislative session, the staff and expenses of the Hawaii Capital Loan Program were transferred to the Hawaii Strategic Development Corporation, but without their associated revenues derived from the principal and interest payments under the Capital Loan Program.

Your Committees find that redirecting the associated revenues with the transferred liabilities of the Capital Loan Program from

2006-1420 SSCR SMA.doc

the general fund to the HSDC revolving fund will appropriately redirect the revenues of the Hawaii Capital Loan Program with its associated transfer of personnel and operating expenditures to HSDC. The transfer will also ensure that the administration of the loan program portfolio is properly maintained.

As affirmed by the records of votes of the members of your Committees on Media, Arts, Science, and Technology and Business and Economic Development that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 2269 and recommend that it pass Second Reading and be referred to the Committee on Ways and Means.

> Respectfully submitted on behalf of the members of the Committees on Media, Arts, Science, and Technology and Business and Economic Development,

The Senate Twenty-Third Legislature State of Hawaii

Record of Votes of the Committee on Media, Arts, Science and Technology (Bills and Resolutions)

Measure:* \$\int \text{PB 2269}\$	Committee Referral: MAT/BED, WAM 2(7(200))								
The committee is reconsidering its previous decision on this measure.									
If so, then the previous decision was to:									
The Recommendation is to:									
Pass, unamended (2312)	Pass, with ame (2311)		Hold Recommit (2310) (2313)						
Members		Ayes	Ayes(WR)	Nays	Excused				
FUKUNAGA, Carol (C)		√ ,							
IGE, David Y. (VC)		✓							
ENGLISH, J. Kalani	.,								
IHARA, Jr., Les	<u>.</u>			· .	✓				
HOGUE, Bob		✓							

<u> </u>									
					The public of				
				<u> </u>					
TOTAL		3			2				
Recommendation:	Adopted		N	ot Adopted					
Chair's or Designee's Signature:									
Distribution : Original File with Committee F		ellow s Office	Pink Drafting Agend		denrod ee File Copy				

^{*}Do not list more than one measure per Record of Votes.

The Senate Twenty-Third Legislature State of Hawaii

Record of Votes of the Committee on Business and Economic Development (Bills and Resolutions)

Measure: 2269	MAT/B	ED, WAN		2-7-06				
The committee is reconsidering its previous decision on this measure.								
If so, then the previous decision was to:								
The Recommendation is to:								
Pass, unamended (2312)	Pass, with amendments (2311)		Hold Recommit (2310) (2313)					
Members		Ayes	Ayes(WR)	Nays	Excused			
ESPERO, Will (C)								
FUKUNAGA, Carol (VC)		V						
IGE, David Y.								
MENOR, Ron								
SAKAMOTO, Norman		V						
TRIMBLE, Gordon								
			·					
	· · ·							
				i i i i i i i i i i i i i i i i i i i				
	:							
	***	<u> </u>						
					· · · · · · · · · · · · · · · · · · ·			
<u> </u>				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
TOTAL		4			2			
Recommendation: Adopted Not Adopted								
Chair's or Designee's Signature:								
Chrol Julianez								
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy								

^{*}Do $\underline{\text{not}}$ list more than one measure per Record of Votes.