STAND. COM. REP. NO. 1687

Honolulu, Hawaii

A 2007 E: H.C.R. No. 78

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Sir:

Your Committee on Legislative Management, to which was referred H.C.R. No. 78 entitled:

"HOUSE CONCURRENT RESOLUTION ESTABLISHING A LEGISLATIVE INTERIM TASK FORCE TO STUDY AND MAKE RECOMMENDATIONS FOR THE CREATION OF UNIVERSAL CHILDREN'S SAVINGS ACCOUNTS,"

begs leave to report as follows:

The purpose of this concurrent resolution is to help families begin saving for their child's future by establishing a legislative interim task force to study the concept of universal children's savings accounts.

The Hawaii Alliance for Community-Based Economic Development testified in support of this measure.

Universal children's savings accounts are restricted, startin-life asset accounts that can grow tax-free and could be used for education, homeownership, or starting a business.

As affirmed by the record of votes of the members of your Committee on Legislative Management that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 78 and recommends that it be referred to the Committee on Finance.

STAND. COM. REP. NO. 1687
Page 2

Respectfully submitted on behalf of the members of the Committee on Legislative Management,

AMES KUNANE TOKIOKA, Acting

Chair and Vice Chair

HSCR 1687

State of Hawaii House of Representatives The Twenty-fourth Legislature

Record of Votes of the Committee on Legislative Management

Bill/Resolution No.: HCR 78	Il/Resolution No.: HCR 78 Date: 3-27-07				
Committee Referral: LMG, FIN	☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended	☐ Pass, with amendments				
☐ Hold	 Pass, with amendments, for recommittal for further consideration 				
LMG Members	Ayes	Ayes (WR)	Nays	Excused	
1. MAGAOAY, Michael Y. (C)	χ				
2. TOKIOKA, James Kunane (VC)	X				
3. KARAMATSU, Jon Riki	X				
4. OSHIRO, Blake K.	X	***************************************			
5. FINNEGAN, Lynn				X	
TOTAL	4	Φ	ϕ	1	
The recommendation is:			,		
☐ Not Adopted					
If joint referral,		did not supp	ort recommendation		
committee acronym(s)					
Vice Chair's or designee's signature: Distribution: Original (White) Committee Duplicate (Vellow) - Clerk's Office					
Distribution Original (William) Committee (William) Clorks Office					