STAND. COM. REP. NO. 1296

Honolulu, Hawaii

APR 0 9 2009

RE:

H.B. No. 1057

H.D. 1

S.D. 2

Honorable Colleen Hanabusa President of the Senate Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1057, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE STATE OF HAWAII COLLEGE SAVINGS PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to allow third parties to contribute directly to a college savings account for a designated beneficiary.

Your Committee received one written comment on this measure. The written comment may be reviewed on the Legislature's website.

Your Committee finds that the TuitionEDGE program is a college savings program established by the State of Hawaii to assist students and parents in saving money for a college education. Your Committee finds that, currently, only the account owner is permitted to make contributions to TuitionEDGE accounts. Your Committee believes that, by allowing third parties, such as grandparents, friends, and other family members, to contribute directly to a college savings account, the TuitionEDGE program will grow and assist more families in reaching their educational goals.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to facilitate further discussion.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1057, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1057, H.D. 1, S.D. 2.

Respectfully submitted on behalf of the members of the Committee on Ways and Means,

DONNA MERCADO KIM, Chair

The Senate Twenty-Fifth Legislature State of Hawaii

Record of Votes Committee on Ways and Means WAM

	mittee Referral: PF (WA)	· .	ate: APRIL 6 2	2009
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:				
The Recommendation is:				
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)				
TSUTSUI, Shan S. (VC)				
CHUN OAKLAND, Suzanne				-
ENGLISH, J. Kalani				
FUKUNAGA, Carol				
GALUTERIA, Brickwood				
HEE, Clayton		Someonia and and decreased the appendix of		
HOOSER, Gary L.	m 2 /			
KIDANI, Michelle N.			The County of th	
KOKUBUN, Russell S.				
TOKUDA, Jill N.				
HEMMINGS, Fred	Exemple 111			
TOTAL	12			
Recommendation: Adopted Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

^{*}Only one measure per Record of Votes