

STAND. COM. REP. NO.

1151

Honolulu, Hawaii

APR 03 2009

RE: S.C.R. No. 68
S.D. 1

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

Madam:

Your Committee on Labor, to which was referred S.C.R. No. 68
entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE STATE AUDITOR TO
CONDUCT A MANAGEMENT AND PERFORMANCE AUDIT OF THE BOARD OF
TRUSTEES OF THE STATE DEFERRED COMPENSATION PLAN AND PLAN
ADMINISTRATORS CONTRACTED BY THE BOARD,"

begs leave to report as follows:

The purpose of this measure is to request the State Auditor
to conduct a management and performance audit of the Board of
Trustees of the state Deferred Compensation Plan and plan
administrators contracted by the Board.

Testimony in support of this measure was submitted by one
organization. Testimony in opposition to this measure was
submitted by one state agency. Written testimony presented to the
Committee may be reviewed on the Legislature's website.

Your Committee finds that the current recession and
instability in financial markets make it crucial for participants
of the state Deferred Compensation Plan to be able to easily
access information and assistance regarding their investment
options, and finds that this measure takes appropriate actions in
furtherance of these aims.

Your Committee has amended this measure by making technical,
nonsubstantive changes for the purposes of clarity, consistency,
and style.

2009-2054 SCR SSCR SMA.doc



As affirmed by the record of votes of the members of your Committee on Labor that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 68, as amended herein, and recommends that it be referred to the Committee on Ways and Means, in the form attached hereto as S.C.R. No. 68, S.D. 1.

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



DWIGHT Y. TAKAMINE, Chair



The Senate
 Twenty-Fifth Legislature
 State of Hawaii

Record of Votes
Committee on Labor
LBR

Bill / Resolution No.:* <i>SCR 68</i>	Committee Referral: <i>LBR, WAM</i>	Date: <i>4-2-09</i>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
TAKAMINE, Dwight Y. (C)	✓			
TANIGUCHI, Brian T. (VC)	✓			
BUNDA, Robert				✓
HEE, Clayton	✓			
SLOM, Sam				✓
TOTAL	<i>3</i>	<i>0</i>	<i>0</i>	<i>2</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>[Signature]</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes