STAND. COM. REP. NO. 1203 -10

Honolulu, Hawaii , 2010 RE: S.B. No. 2394 H.D. 1

. Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2010 State of Hawaii

Sir:

I.

Your Committee on Finance, to which was referred S.B. No. 2394, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE BOARD OF TRUSTEES OF THE DEFERRED COMPENSATION PLAN,"

begs leave to report as follows:

The purpose of this bill is to clarify the composition of the Board of Trustees of the Deferred Compensation Plan (Board) by:

- Repealing the statutory requirement that the Director of Human Resources Development (Director) serve as Board Chair;
- (2) Specifying that the membership of the Director or a designated representative on the Board is ex-officio; and
- (3) Providing that five, rather than three, members be public employees who represent employee interests.

The Department of Budget and Finance and the Department of Human Resources Development opposed this bill. Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO, provided comments.



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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 S.B. No. 2394, H.D. 1, and recommends that it pass Third Reading.

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

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MARCUS R. OSHIRO, Chair



State of Hawaii House of Representatives The Twenty-fifth Legislature

HSCR 1203-10

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

	e Referral: B, FIN	Dat	" 3/29/1	0
□ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold				
Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)				
3. AQUINO, Henry J.C.				
4. AWANA, Karen Leinani				
5. BROWER, Tom				
6. CHOY, Isaac W.	<u> </u>		Del Marine Marine Production and a second	
7. COFFMAN, Denny	· · ·			
8. HAR, Sharon E.	191 S 10 10 10 10 10 10 10 10 10 10 10 10 10	Lage - 1824 Martin Street	asso Par Par Massimetric Tra	- 17545 357210128 (vest
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris				
11. NISHIMOTO, Scott Y.	L			
12. SAGUM, Roland D., III   13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica				
15. YAMASHITA, Kyle T.				
16. FINNEGAN, Lynn	<u> </u>			
17. WARD, Gene				
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TOTAL (17)	13	1	1	32
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Maif 3. Lev				
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