STAND. COM. REP. NO. 663

Honolulu, Hawaii

March 4 , 2011

RE: H.B. No. 562 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 562 entitled:

"A BILL FOR AN ACT RELATING TO STATE MONEYS,"

begs leave to report as follows:

The purpose of this bill is to allow the Director of Finance to invest excess non-general fund monies in any state issued general obligation bond or interest bearing note or other obligation, under certain conditions.

The Department of Budget and Finance submitted comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for style, clarity, and consistency.

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 H.B. No. 562, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 562, H.D. 1, and be placed on the calendar for Third Reading.

STAND. COM. REP. NO. **663**

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

MARCUS R. OSHIRO, Chair

HSCR 663

State of Hawaii House of Representatives The Twenty-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: Co	mmittee Referral:	Date:	3/1/	//
☐ 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)	V			
2. LEE, Marilyn B. (VC)				
3. CHONG, Pono	V			
4. CHOY, Isaac W.	V			
5. COFFMAN, Denny	V			
6. CULLEN, Ty	V			
7. HAR, Sharon E.	V			
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda	V			
10. JORDAN, Jo	V			
11. LEE, Chris	V			-
12. MORIKAWA, Dee	V			
13. TOKIOKA, James Kunane	L			
14. YAMASHITA, Kyle T.	V			
15. MARUMOTO, Barbara C.	1.			
16. RIVIERE, Gil				
17. WARD, Gene				
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TOTAL (17)	17	0	0	0
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: Maif 3 Lee				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				