STAND. COM. REP. NO. 1597

Honolulu, Hawaii

April 8, 2011

RE: S.B. No. 1290

S.D. 1 H.D. 2

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 S.B. No. 1290, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAIIAN HOMES COMMISSION ACT, 1920, AS AMENDED,"

begs leave to report as follows:

The purpose of this bill is to increase the Department of Hawaiian Home Lands' (DHHL) ability to guarantee home mortgage loans to their beneficiaries by increasing the State's liability to an unspecified amount for moneys borrowed by DHHL or loans made to lessee-beneficiaries that are guaranteed by DHHL.

DHHL and the Department of Budget and Finance testified in support of this bill.

Your Committee has amended this bill by:

- (1) Adding a severability clause; and
- (2) Changing its effective date to July 1, 2030.

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. 1290, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1290, S.D. 1, H.D. 2.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 1290, SD1, HD1	Committee Referral: HAW, FIN		Date: 4/4///	
☐ 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	i)		
4. CHOY, Isaac W.	-			
5. COFFMAN, Denny	V			
6. CULLEN, Ty				
7. HAR, Sharon E.				
8. HASHEM, Mark J.				
9. ICHIYAMA, Linda	V			
10. JORDAN, Jo	V			
11. LEE, Chris				
12. MORIKAWA, Dee	ν			
13. TOKIOKA, James Kunane	· <u> </u>			
14. YAMASHITA, Kyle T.	レ			
15. MARUMOTO, Barbara C.				
16. RIVIERE, Gil				
17. WARD, Gene				
				_
TOTAL (17)	16	0	Õ	
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow - Chief Clerk's Office Duplicate (Pink) - HMSO				