STAND. COM. REP. NO.

Honolulu, Hawaii April 4, 2013 RE: S.B. No. 1092 S.D. 1 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1092, S.D. 1, entitled:

"A BILL FOR AN ACT MAKING AN APPROPRIATION TO RECAPITALIZE THE HURRICANE RESERVE TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to appropriate general funds to the hurricane reserve trust fund.

Your Committee received testimony in support of this measure from the Office of the Governor, the Department of Budget and Finance, and the Department of Commerce and Consumer Affairs.

Your Committee finds that, given the improvement of the State's economy, an accelerated recapitalization of the trust fund is fiscally prudent at this time.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to facilitate continuing discussion on the measure; and
- (2) Making technical nonsubstantive changes for the purposes of clarity and style.



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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. 1092, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1092, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair





Record of Votes of the Committee on Finance

Bill/Resolution No.: SB1092 SD1	Committee Referral: FIN	ral: Date: 03/14/13		
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. LUKE, Sylvia (C)				
2. NISHIMOTO, Scott Y. (VC)				
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.				
5. HASHEM, Mark J.				
6. ING, Kaniela				
7. JORDAN, Jo				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee				
11. ONISHI, Richard H.K.				
12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane				
14. WOODSON, Justin H.				
15. YAMASHITA, Kyle T.				
16. FUKUMOTO, Beth				
17. WARD, Gene				
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TOTAL (17)	17			
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature.				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				