

Honolulu, Hawaii

APR 26 2013

RE: S.B. No. 1094
S.D. 1
H.D. 1
C.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 1094, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT MAKING AN APPROPRIATION TO THE EMERGENCY AND BUDGET RESERVE FUND,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to recapitalize the State's fiscal reserves by transferring an unspecified amount from general funds to the emergency and budget reserve fund.

Your Committee on Conference finds that in 2008, during the economic downturn, the State was compelled to enact a number of cost-saving measures. Your Committee on Conference recognizes that the use of the emergency and budget reserve fund and the Hawaii hurricane relief fund allowed the State to avoid undertaking even greater spending reductions and revenue enhancement measures. Your Committee on Conference believes that recapitalizing the fiscal



reserves for the State is essential to safeguard the future economic well-being of the State.

Your Committee on Conference amended this measure by:

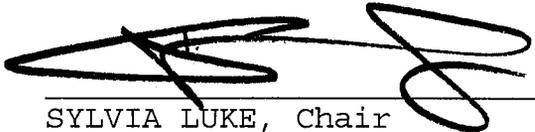
- (1) Inserting an appropriation amount of \$50,000,000;
- (2) Changing the fiscal year of the appropriation from fiscal year 2014-2015 to fiscal year 2013-2014;
- (3) Changing the effective date to July 1, 2013; and
- (4) Making technical nonsubstantive amendments for purposes of clarity and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 1094, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1094, S.D. 1, H.D. 1, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



SYLVIA LUKE, Chair



DAVID Y. IGE, Chair



