STAND. COM. REP. NO. **45** -14

Honolulu, Hawaii

April 4

, 2014

RE:

S.B. No. 2799

S.D. 2

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2799, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the Hawaii Housing Finance and Development Corporation (HHFDC) Board of Directors to set the salary of the HHFDC Executive Director;
- (2) Provide flexibility to the HHFDC Board to withhold or alter the benefits package of the HHFDC Executive Director in exchange for a higher salary; and
- (3) Require the HHFDC Board to submit a report to the Legislature no later than 20 days prior to the convening of the regular session immediately following each adjustment of the HHFDC Executive Director's salary.

The HHFDC Board and the Department of Business, Economic Development, and Tourism supported this measure.

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. 2799, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii ouse of Representatives The Twenty-seventh Legislature



Record of Votes of the Committee on Finance

SB 2799, SD2, HD1	HSG,	LAB, FIN		Date: 4/2/2014	
☐ 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 (W	R) Nays	Excused
1. LUKE, Sylvia (C)					
2. NISHIMOTO, Scott Y. (VC)			200000000000000000000000000000000000000		
3. JOHANSON, Aaron Ling (VC)					
4. CULLEN, Ty J.K.			Substitution of the control to the		CHIES THE I THE THE PARTY OF TH
5. HASHEM, Mark J.					
6. ING, Kaniela					
7. JORDAN, Jo	Market 1				
8. KOBAYASHI, Bertrand 9. LOWEN, Nicole E.					
10. MORIKAWA, Dee					
11. ONISHI, Richard H.K.	1.40				
12. TAKAYAMA, Gregg					
13. TOKIOKA, James Kunane		12.47/4.53			
14. WOODSON, Justin H.	IBBN 551455 1945 1945 1945		[2*: A2		
15. YAMASHITA, Kyle T.					
16. FUKUMOTO, Beth			30 A. J.	A STATE OF THE STA	200 S. M. 100 C. (200 march 35) S. March 360 March 2 5.1. (201 march 360
17. WARD, Gene					
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TOTAL (17)		16			
The recommendation is: 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					
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