STAND. COM. REP. NO. 7716

Honolulu, Hawaii

## February 18, 201

RE: H.B. No. 1186

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

begs leave to report as follows:

of the general fund.

Sir:

Your Committee on Labor & Public Employment, to which was referred H.B. No. 1186 entitled:

"A BILL FOR AN ACT RELATING TO GENERAL OBLIGATION BONDS,"

The purpose of this measure is to allocate premiums from general obligation bonds to fund eligible capital expenditures, the other post-employment benefits trust fund, and accrued liability contributions to the pension accumulation fund instead

The Hawaii State Teachers Association testified in support of this measure. The Department of Budget and Finance commented on this measure.

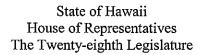
Based on the recommendations made by the Department of Budget and Finance, your Committee amended this measure by allowing premiums received from the sale of any general obligation bonds to be used for the purpose of Section 39-2, Hawaii Revised Statutes, in addition to being deposited into the general fund.

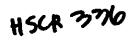
As affirmed by the record of votes of the members of your Committee on Labor & Public Employment that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1186, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1186, H.D. 1, and be referred to the Committee on Finance.

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Respectfully submitted on behalf of the members of the Committee on Labor & Public Employment,

MAKK M. NAKASHIMA, Chair





## Record of Votes of the Committee on Labor & Public Employment

	Committee Referral:	Date:	3 (10 /	_
HB 1186	LAB, FIN		2/13/15	····
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)				
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LAB Members	Ayes	Ayes (WR)	Nays	Excused
1. NAKASHIMA, Mark M. (C)				
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2. KEOHOKALOLE, Jarrett (VC)				
3. AQUINO, Henry J.C.				·
4. HAR, Sharon E.				
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5. ICHIYAMA, Linda				
a salah				
6. JOHANSON, Aaron Ling				
7. LOPRESTI, Matthew S.				
8. SAN BUENAVENTURA, Joy A.				
9. TAKAYAMA, Gregg				
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10. TAKUMI, Roy M.				
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11. YAMASHITA, Kyle T.				
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12. TUPOLA, Andria P.L.				
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TOTAL (12)				2
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				