

STAND. COM. REP. NO.

112

Honolulu, Hawaii

February 10, 2015

RE: H.B. No. 273
H.D. 1

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

Sir:

Your Committee on Consumer Protection & Commerce, to which
was referred H.B. No. 273 entitled:

"A BILL FOR AN ACT RELATING TO THE HURRICANE RESERVE TRUST
FUND, "

begs leave to report as follows:

The purpose of this measure is to require that the interest
and other moneys earned on the principal of the hurricane trust
fund be deposited into the hurricane trust fund rather than into
the general fund.

Your Committee received testimony in support of this measure
from the Hawaii Hurricane Relief Fund and the Hawaii Association
of Realtors.

Your Committee finds that the general fund has stabilized as
a result of increased revenues. Your Committee further finds that
it is appropriate to allow interest and other revenues earned on
the principal moneys of the hurricane relief fund to accrue to the
credit of that fund so that it may serve as a safety net in order
to mitigate losses caused by hurricane damage.

Your Committee has amended this measure by changing the
effective date to July 1, 2112, to facilitate further discussion
on the measure.



As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 273, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 273, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



ANGUS L.K. McKELVEY, Chair



HSCR 112

Bill/Resolution No.: HB273	Committee Referral: CPC, FIN	Date: 2/4/2015
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.		
The recommendation is to:		
<input checked="" type="checkbox"/> Pass, unamended (as is)	<input checked="" type="checkbox"/> Pass, with amendments (HD)	<input type="checkbox"/> Hold
<input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)		

CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)	/			
2. WOODSON, Justin H. (VC)	//			
3. BELATTI, Della Au	//			
4. BROWER, Tom	/			
5. CREAGAN, Richard P.	//			
6. HAR, Sharon E.	//			
7. HASHEM, Mark J.	/			
8. KAWAKAMI, Derek S.K.				/
9. LEE, Chris				/
10. NAKASHIMA, Mark M.	/			
11. OSHIRO, Marcus R.	/			
12. SAN BUENAVENTURA, Joy A.	/			
13. TAKAYAMA, Gregg	/			/
14. YAMANE, Ryan I.	/			
15. FUKUMOTO CHANG, Beth	/			/
16. MCDERMOTT, Bob	/			
TOTAL (16)	12	0	0	4

The recommendation is: ☒ Adopted ☐ Not Adopted

If joint referral, _____ did not support recommendation.
committee acronym(s)

Vice Chair's or designee's signature: _____

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