

STAND. COM. REP. NO.

682

Honolulu, Hawaii

March 6, 2015

RE: H.B. No. 545  
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 Finance, to which was referred H.B. No. 545, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FUNDS,"

begs leave to report as follows:

The purpose of this measure is to improve fiscal accountability at the University of Hawaii by:

- (1) Reclassifying and renaming the Unrestricted Quasi-Endowment Income and Scholarship Revolving Fund as the University of Hawaii Quasi-endowment Trust Fund, and codifying it in statute;
- (2) Repealing the:
  - (A) University of Hawaii Community Services Special Fund;
  - (B) Hawaii Medical Education Special Fund;
  - (C) Discoveries and Inventions Special Fund;
  - (D) University of Hawaii Alumni Special Fund;
  - (E) Animal Research Farm, Waialeale, Oahu Special Fund;



- (F) Career and Technical Training Projects Revolving Fund;
  - (G) Conference Center Revolving Fund;
  - (H) Senator Hiram L. Fong Scholarship Program Endowment Trust Fund;
  - (I) Senator Oren E. Long Scholarship Program Endowment Trust Fund; and
  - (J) Hawaii Health Corps Revolving Fund;
- (3) Reclassifying as a Revolving Fund the:
- (A) Hawaii Educator Loan Program Special Fund;
  - (B) Community Colleges Special Fund; and
  - (C) Professional Student Exchange Program Special Fund; and
- (4) Abolishing the:
- (A) Hurricane Iniki Insurance Proceeds Special Fund;
  - (B) Agency Fund Trust Account; and
  - (C) University of Hawaii Okinawa Program Trust Fund.

The University of Hawai'i and Tax Foundation of Hawaii provided comments on 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 H.B. No. 545, 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



HSCR 682

Bill/Resolution No.: HB 545, HD1	Committee Referral: HED, FIN	Date: 3/3/15		
<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 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	/			
2. NISHIMOTO, Scott Y. (VC)	/			
3. CACHOLA, Romy M.	/			
4. CULLEN, Ty J.K.	/			
5. DECOITE, Lynn	/			
6. JOHANSON, Aaron Ling	/			
7. JORDAN, Jo	/			
8. KEOHOKALOLE, Jarrett	/			
9. KOBAYASHI, Bertrand	/			
10. LOWEN, Nicole E.	/			
11. ONISHI, Richard H.K.	/			
12. TOKIOKA, James Kunane	/			
13. YAMASHITA, Kyle T.	/			
14. POUHA, Feki	/			
15. WARD, Gene	/			
TOTAL (15)	15			
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not 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				