STAND. COM. REP. NO. 2323

Honolulu, Hawaii

FEB 1 8 2016

RE: S.B. No. 2250

Honorable Ronald D. Kouchi President of the Senate Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Public Safety, Intergovernmental, and Military Affairs, to which was referred S.B. No. 2250 entitled:

"A BILL FOR AN ACT RELATING TO COUNTIES,"

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Allow counties to make short term investments with similar authority as the state Director of Finance; and
- (2) Require counties' investments in bonds of any improvement district to be of investment grade or supported by the general obligation pledge of the county in which the improvement district is located.

Your Committee received testimony in support of this measure from the Maui County Department of Finance, Maui County Council, Hawaii County Treasurer, and Hawaii County Council.

Your Committee finds that this measure will give the counties the same capabilities to make investments as the State, which will allow the counties to more effectively manage investment opportunities while also providing safeguards on the counties' investment decisions.

As affirmed by the record of votes of the members of your Committee on Public Safety, Intergovernmental, and Military Affairs that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2250 and recommends

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that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on behalf of the members of the Committee on Public Safety, Intergovernmental, and Military Affairs,

CLARENCE K. NISHIHARA, Chair

The Senate Twenty-Eighth Legislature State of Hawai'i

Record of Votes Committee on Public Safety, Intergovernmental and Military Affairs PSM

Bill / Resolution No.:*	Committee Referral:			Date:
SB2250	PSM,	WAM		2/9/16
The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:				
The Recommendation is:				
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313				
Members		Aye	Aye (W	(R) Nay Excused
NISHIHARA, Clarence K. (C)		/		
ESPERO, Will (VC)		/		
BAKER, Rosalyn H.				/
INOUYE, Lorraine R.		\		
SLOM, Sam				
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TOTAL		3		2
Recommendation: Adopted Not Adopted				
Chair's or Designee's Signature:				
Distribution: Original File with Committee Re		ellow 's Office	Pink Drafting Age	Goldenrod ency Committee File Copy

*Only one measure per Record of Votes