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**TESTIMONY IN SUPPORT OF
SB 2250 – RELATING TO COUNTIES**

by
Danny Agsalog, Director
Department of Finance, County of Maui

Senate Committee on Ways and Means
Honorable Senator Jill N. Tokuda, Chair
Honorable Senator Donovan M. Dela Cruz, Vice Chair

Thursday, February 25, 2016; 1:00 PM
State Capitol, Conference Room 211
415 South Beretania Street, Honolulu, Hawaii

Chair Jill N. Tokuda, Vice Chair Donovan Dela Cruz and committee members, aloha and good afternoon. As the Director of Finance for the County of Maui I would like to thank you for this opportunity to provide testimony in support of Senate Bill 2250 relating to Counties.

May I respectfully request your support for the bill amending HRS 46-50, relating to the short term investment of county monies. This bill will allow the counties to make short term investments with similar type of investments the state currently investing. HRS 46-50, currently lists investments which are no longer in existence. Passing this bill will update HRS 46-50, and bring the counties current with available investment markets.

Again, thank you this opportunity to register our strong support of the intent of Senate Bill 2250.

From: mailinglist@capitol.hawaii.gov
To: [WAM Testimony](#)
Cc: Michael.Okumoto@hawaiicounty.gov
Subject: Submitted testimony for SB2250 on Feb 25, 2016 13:00PM
Date: Wednesday, February 24, 2016 11:08:06 AM

SB2250

Submitted on: 2/24/2016

Testimony for WAM on Feb 25, 2016 13:00PM in Conference Room 211

| Submitted By | Organization | Testifier Position | Present at Hearing |
|-----------------|------------------|--------------------|--------------------|
| Michael Okumoto | County of Hawaii | Support | No |

Comments: As the Treasurer and chief investment officer for the County of Hawaii, I fully support SB2250. This bill will increase flexibility for the counties by allowing the same investment options afforded to the State. While broadening the investment options for the counties, the bill also contains restrictive language for specific investments that provide further safeguards and clarification.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

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