STAND. COM. REP. NO. 1517

Honolulu, Hawaii

April 5

, 2017

RE: S.B. No. 103

S.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 103, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE DISPOSITION OF EXCESS GENERAL FUNDS AUTHORIZED UNDER ARTICLE VII, SECTION 6, OF THE CONSTITUTION OF THE STATE OF HAWAII,"

begs leave to report as follows:

The purpose of this measure is to implement the amendment to the Hawaii State Constitution authorizing the Legislature to expend excess general fund revenues to pre-pay the State's debt service and to pre-pay the State's pension and other post-employment benefits liability, pursuant to S.B. No. 2554, Regular Session of 2016, and ratification by the electorate at the 2016 general election.

The Department of Budget and Finance supported 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 S.B. No. 103, S.D. 2, and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature # SCR 15 77

Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 103, SP 2	Committee Referral:	Da	te: 3 - 21 -	2017
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.				
4. CHOY, Isaac W.		<u>.</u>		
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega		-17-6	10110	
7. HOLT, Daniel		· · · · · · · · · · · · · · · · · · ·		
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				1. E. H.
10. LoPRESTI, Matthew S.				7
11. LOWEN, Nicole E.				
12. NAKAMURA, Nadine K.				-
13. TOKIOKA, James Kunane				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
14. QUINLAN, Sean				
15. YAMASHITA, Kyle T.		· · · · · · · · · · · · · · · · · · ·		
16. TUPOLA, Andria P.L.				
17. WARD, Gene		<u> </u>		
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TOTAL (45)	100			
TOTAL (17)			\mathcal{Q}	2
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
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