

STAND. COM. REP. NO.

945

Honolulu, Hawaii

MAR 0 1 2019

RE: S.B. No. 978
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 978 entitled:

"A BILL FOR AN ACT RELATING TO STATE LIBRARY SYSTEM,"

begs leave to report as follows:

The purpose and intent of this measure is to transfer unclaimed funds totaling \$10 or less in the unclaimed property trust fund to the libraries special fund upon expiration of the ten-year time limitation to claim the funds.

This measure also increases the threshold for which funds escheat to the State from less than \$100 to less than \$250.

Your Committee received written comments in support of this measure from the Hawaii State Public Library System and Oahu County Committee on Legislative Priorities of the Democratic Party of Hawaii.

Your Committee received written comments on this measure from the Department of Budget and Finance.

Your Committee finds that transferring additional funds to the libraries special fund will help to support the more than fifty-one branch libraries statewide. Your Committee further finds that reducing from ten years to five years the period by



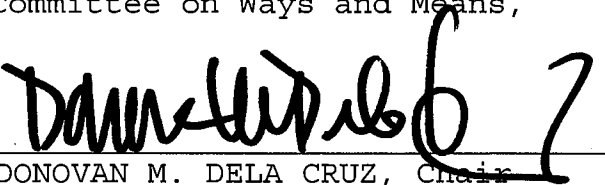
which funds must be claimed will help to improve administration of the unclaimed property trust fund.

Your Committee has amended this measure by:

- (1) Reducing from ten years to five years the time period by which newly deposited funds in the unclaimed property trust fund must be claimed, while retaining the existing ten-year claim period applicable to funds totaling less than \$100 that are currently deposited in the fund;
- (2) Specifying that the five-year limitation applicable to funds totaling more than \$99.99 and less than \$250 that are currently deposited in the fund shall commence on July 1, 2019; and
- (3) Changing the effective date to July 1, 2050, to facilitate further discussion on the measure.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 978, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 978, S.D. 1.

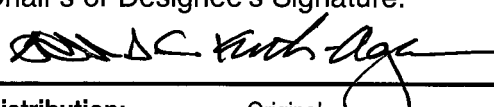
Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,


DONOVAN M. DELA CRUZ, Chair



The Senate
Thirtieth Legislature
State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 978	EDU, WAM	2/14/19		
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
KEITH-AGARAN, Gilbert S.C. (VC)	X			
ENGLISH, J. Kalani	X			
HARIMOTO, Breene	X			
INOUYE, Lorraine R.	X			
KAHELE, Kaiali'i				X
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
MORIWAKI, Sharon Y.	X			
RIVIERE, Gil				X
SHIMABUKURO, Maile S.L.	X			
TANIGUCHI, Brian T.	X			
FEVELLA, Kurt	X			
TOTAL	11			2
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink	Goldenrod	
File with Committee Report	Clerk's Office	Drafting Agency	Committee File Copy	

*Only one measure per Record of Votes