STAND. COM. REP. NO. **762** -22

Honolulu, Hawaii **MAR 0 3** ^{, 2022} RE: H.B. No. 2469 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2469, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE UNEMPLOYMENT COMPENSATION TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to:

- Establish an Unemployment Compensation Insolvency Special Fund to be expended solely to resolve an Unemployment Compensation Trust Fund insolvency emergency declared by the Governor;
- (2) Allow the Governor to declare an Unemployment Compensation Trust Fund insolvency emergency and to expend monies from the special fund if the Director of Finance determines that the trust fund balance is insufficient to meet the State's obligations; and
- (3) Appropriate monies into the Unemployment Compensation Insolvency Special Fund.

Your Committee received testimony in support of this measure from the Hawaii Food Industry Association. Your Committee received comments on this measure from the Department of Budget



STAND. COM. REP. NO. 762-22 Page 2

and Finance, Department of Labor and Industrial Relations, and Tax Foundation of Hawaii.

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. 2469, 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



State of Hawaii House of Representatives The Thirty-first Legislature



Record of Votes of the Committee on Finance

	ee Referral:	Date:	2 23 2	632.2
The committee is reconsidering its previous decision	,		1 1	
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. YAMASHITA, Kyle T. (VC)				
3. BRANCO, Patrick Pihana				
4. ELI, Stacelynn K.M.	/			
5. HOLT, Daniel				
6. ILAGAN, Greggor				
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.				
10. PERRUSO, Amy A.				
11. SAYAMA, Jackson D.				
12. TAM, Adrian K.				
13. TODD, Chris				
14. WILDBERGER, Tina				-
15. McDERMOTT, Bob				
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TOTAL (15)		4		
The recommendation is: Adopted Not Adopted If joint referral,				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				