

STAND. COM. REP. NO. 976

Honolulu, Hawaii

, 2023

**MAR 03**

RE: H.B. No. 1020

Honorable Scott K. Saiki  
Speaker, House of Representatives  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1020 entitled:

"A BILL FOR AN ACT RELATING TO PAYMENT OF CLAIMS OF THE UNCLAIMED PROPERTY PROGRAM,"

begs leave to report as follows:

The purpose of this measure is to increase the amount of monies that can be carried over on June 30 of each fiscal year in the Unclaimed Property Trust Fund.

Your Committee received testimony in support of this measure from the Department of Budget and Finance.

Your Committee finds that claims from the prior fiscal year waiting to be paid often exceed the \$1,300,000 opening balance of the Unclaimed Property Trust Fund, which delays the payment of claims. This measure will permit the timely payment of claims at the beginning of the fiscal year.

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. 1020 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

2023-1955 HB1020 HSCR HMSO



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



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KYLE T. YAMASHITA, Chair



