

STAND. COM. REP. NO.

1774

Honolulu, Hawaii

APR 06 2023

RE: H.B. No. 1020  
S.D. 1

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2023  
State of Hawaii

Sir:

Your Committee on Ways and Means, 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 and intent of this measure is to increase from \$1,300,000 to \$2,500,000 the limitation on the amount of moneys that may be retained in the unclaimed property trust fund at the end of each fiscal year.

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

Your Committee recognizes that pursuant to section 523A-26(d), Hawaii Revised Statutes, all unencumbered and unexpended moneys in excess of \$1,300,000 remaining on balance in the unclaimed property trust fund on June 30 of each year lapse to the credit of the general fund. Your Committee also recognizes that claims waiting to be paid from the prior fiscal year often exceed this amount, resulting in delays in payments for those claims. Accordingly, your Committee finds that increasing this limitation will facilitate the timely processing and payment of claims.



Your Committee has amended this measure by 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 H.B. No. 1020, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1020, S.D. 1, and be placed on the calendar for Third Reading.

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

  
DONOVAN M. DELA CRUZ, Chair



The Senate  
 Thirty-Second Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:* <b>HB1020</b>	Committee Referral: <b>WAM</b>	Date: <b>4/5/23</b>		
<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)	✓			
KEITH-AGARAN, Gilbert S.C. (VC)				✓
AQUINO, Henry J.C.	✓			
DECOITE, Lynn	✓			
INOUYE, Lorraine R.	✓			
KANUHA, Dru Mamo	✓			
KIDANI, Michelle N.	✓			
KIM, Donna Mercado	✓			
LEE, Chris	✓			
MORIWAKI, Sharon Y.				✓
SHIMABUKURO, Maile S.L.				✓
WAKAI, Glenn	✓			
FEVELLA, Kurt	✓			
<b>TOTAL</b>	<b>10</b>			<b>3</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-size: 2em; font-family: cursive;">DKR</div>				
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\*Only one measure per Record of Votes