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.

STAND. COM. REP. NO. 936
Page 2

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

KYLE T. YAMASHITA, Chair

## State of Hawaii



## **Record of Votes of the Committee on Finance**

Bill/Resolution No.:	Committee Referral:		Date: 2/22/23	
			216216	<b>)</b>
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. YAMASHITA, Kyle T. (C)	V			
2. KITAGAWA, Lisa (VC)				
3. AIU, Micah P.K.	V			
4. CHUN, Cory M.				
5. COCHRAN, Elle	/			
6. GARRETT, Andrew Takuya	V			
7. KAHALOA, Kirstin	V			
8. KILA, Darius K.	V			
9. KOBAYASHI, Bertrand	V			
10. LAMOSAO, Rachele F.				
11. MORIKAWA, Dee				
12. NISHIMOTO, Scott Y.				<b>V</b>
13. POEPOE, Mahina				
14. TAKENOUCHI, Jenna	V		and the second second second	
15. ALCOS III, David				
16. WARD, Gene				
TOTAL (16)	15			1
The recommendation is:  Adopted  If joint referral,  committee acronym(s)  Not Adopted  did not support recommendation.				
Vice Chair's or designee's signature:				
<b>Distribution:</b> Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				