

STAND. COM. REP. NO.

702

Honolulu, Hawaii

FEB 13 2023

RE: H.B. No. 1048
H.D. 1

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

Sir:

Your Committee on Education, to which was referred H.B. No. 1048 entitled:

"A BILL FOR AN ACT RELATING TO EDUCATION,"

begs leave to report as follows:

The purpose of this measure is to establish the Hawaii Educational Expenditure Trust Fund as a separate fund of the Department of Education to make additional funds available for improving the education of, and supporting the programs benefiting, the students of the Hawaii public school system.

Your Committee received testimony in support of this measure from the Department of Education. Your Committee received testimony in opposition to this measure from one individual.

Your Committee finds that establishing the Hawaii Educational Expenditure Trust Fund (Trust Fund) will allow the Department of Education to go beyond the Department's existing authority for trust funds by allowing for the deposit of state funds into the Trust Fund, allowing for the acceptance of private contributions and non-monetary assets, and authorizing the hiring of an investment manager and a third party to oversee the administration and expenditure of funds from the Trust Fund. Your Committee further finds that assets of the Trust Fund would be used to support public school students through support for Department of

2023-1376 HB1048 HD1 HSCR HMSO



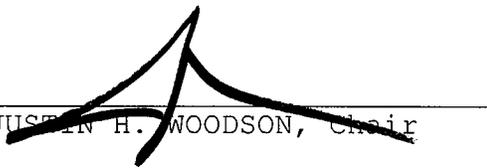
Education operations, programs to support public school students, public school facilities, and the benefit of public education.

Your Committee has amended this measure by:

- (1) Changing its effective date to June 30, 3000; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1048, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1048, H.D. 1, and be referred to your Committee on Finance.

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


JUSTIN H. WOODSON, Chair



Record of Votes of the Committee on Education

Bill/Resolution No.: HB1048	Committee Referral: EDN, FIN	Date: 2/7/23		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
EDN Members	Ayes	Ayes (WR)	Nays	Excused
1. WOODSON, Justin H. (C)	/			
2. MARTEN, Lisa (VC)	/			
3. KAPELA, Jeanne	/			
4. MARTINEZ, Rose	/			
5. MATAYOSHI, Scot Z.	/			
6. PERRUSO, Amy A.	/			
7. QUINLAN, Sean	/			
8. TODD, Chris	/			
9. GARCIA, Diamond	/			
TOTAL (9)	9			
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <small style="margin-left: 150px;">committee acronym(s)</small>				
Vice Chair's or designee's signature: <u> Lisa Marten </u>				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				