STAND. COM. REP. NO. 2951

Honolulu, Hawaii

## MAR 0 1 2024

RE: S.B. No. 3067 S.D. 1

Honorable Ronald D. Kouchi President of the Senate Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

## Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 3067, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HURRICANE RESERVE TRUST FUND,"

begs leave to report as follows:

The purpose and intent of this measure is to facilitate the achievement of state treasury investment objectives.

Specifically, this measure:

- (1) Moves the Hurricane Reserve Trust Fund into the state treasury; and
- (2) Makes housekeeping amendments relating to the Hurricane Reserve Trust Fund.

Your Committee received written comments in support of this measure from the Department of Budget and Finance and Hawaii Emergency Management Agency.

Your Committee received written comments on this measure from the Tax Foundation of Hawaii.

Your Committee finds that the state treasury maintains an investment pool consisting of participating state accounts. Your

Committee further finds that transferring the Hurricane Reserve Trust Fund into the state treasury will enhance the state treasury's ability to pool funds and meet its investment objectives of safety, liquidity, and yield.

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 S.B. No. 3067, S.D. 1, and recommends that it pass Third Reading.

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



## The Senate Thirty-Second Legislature State of Hawai'i

## Record of Votes Committee on Ways and Means WAM

Bill / Resolution No.:* SB 30G7 SD \	CPN, WAH			Date: 2/28/24	
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)		+			
MORIWAKI, Sharon Y. (VC)		1			
AQUINO, Henry J.C.		<u>+</u>		•	
DECOITE, Lynn					
HASHIMOTO, Troy N.		<i>\</i>			
INOUYE, Lorraine R.		+			
KANUHA, Dru Mamo		+			
KIDANI, Michelle N.		7			
KIM, Donna Mercado		_			
LEE, Chris		<i>+</i>			
SHIMABUKURO, Maile S.L.					X
WAKAI, Glenn					/
FEVELLA, Kurt	<u></u>	<u> </u>			
		<del></del>			
TOTAL		12			/
Recommendation:  Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution:         Original         Yellow         Pink         Goldenrod           File with Committee Report         Clerk's Office         Drafting Agency         Committee File Copy					

\*Only one measure per Record of Votes