

STAND. COM. REP. NO. **3995**

Honolulu, Hawaii

MAY 01 2026

RE: GOV. MSG. NO. 747

Honorable Ronald D. Kouchi
President of the Senate
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred Governor's Message No. 747, submitting for study and consideration the nomination of:

DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE

G.M. No. 747 SETH COLBY
for a term to expire 12-07-2026,

begs leave to report as follows:

Your Committee reviewed the personal history, resume, and statement submitted by Seth Colby for service as Director of Finance.

Your Committee received testimony in support of the nomination for the appointment of Seth Colby from the Office of the Governor; Department of Corrections and Rehabilitation; Department of Transportation; Department of Agriculture and Biosecurity; Department of Human Resources Development; Department of Commerce and Consumer Affairs; Department of Budget and Finance; Department of Human Services; Department of Taxation; Department of Labor and Industrial Relations; Department of Defense; Department of Business, Economic Development, and Tourism; Department of Health; Department of Accounting and General Services; Department of Land and Natural Resources; Hawaii State Energy Office; Hawaii Community Development Authority; Hawaii Green Infrastructure Authority; Office of Enterprise Technology Services; Hawaii Public Housing Authority; and numerous individuals.

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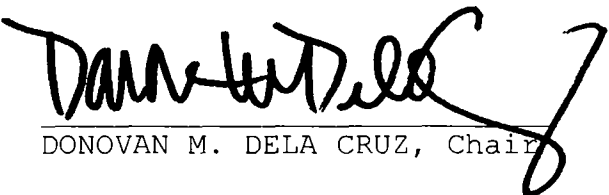


Your Committee recognizes that Dr. Colby has extensive experience in both the public and private sectors. Since December 2025, he has served as the Acting Director of the Department of Budget and Finance. He previously served as Chief State Economist and Research and Economic Analysis Division Administrator at the Department of Business, Economic Development, and Tourism; a Tax Planning and Research Officer at the Department of Taxation; a Senior Private Sector Economist at the Inter-American Development Bank Group; Executive Director of the Leadership Academy for Development at Johns Hopkins University; a Consultant at the World Bank; Executive Director of the Bernard L. Schwartz Forum on Constructive Capitalism; and a Foreign Exchange Institutional Investor Sales Associate at Citigroup. Dr. Colby earned a Bachelor of Arts and Science (Dual Degree) in Biological Sciences / Nature and Culture from the University of California, Davis; a Master of Arts in International Affairs and International Economics from Johns Hopkins University, School of Advanced International Studies; and a Doctorate of Philosophy in Political Economy, also from Johns Hopkins University, School of Advanced International Studies.

Your Committee finds that Dr. Colby's education and extensive professional experience have equipped him with a comprehensive understanding of government and finance, making him eminently qualified to serve as Director of Finance.

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, after full consideration of the background, experience, and qualifications of the nominee, has found the nominee to be qualified for the position to which nominated and recommends that the Senate advise and consent to the nomination.

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


DONOVAN M. DELA CRUZ, Chair



The Senate
 Thirty-Third Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM
Advise and Consent

Governor's Message No.:* GM 747	Committee Referral: WAM	Date: 4/30/2026		
<input type="checkbox"/> The Committee is reconsidering its decision.				
The Recommendation is: <input checked="" type="checkbox"/> Advise and Consent 2340 <input type="checkbox"/> Not Advise and Consent 2345				
Members	Aye	Aye (WR)	Nay	Excused
DELA CRUZ, Donovan M. (C)	X			
MORIWAKI, Sharon Y. (VC)	X			
DECOITE, Lynn	X			
ELEFANTE, Brandon J.C.	X			
HASHIMOTO, Troy N.	X			
INOUYE, Lorraine R.	X			
KANUHA, Dru Mamo	X			
KIDANI, Michelle N.	X			
KIM, Donna Mercado	X			
LEE, Chris				X
RICHARDS, III, Herbert M. "Tim"	X			
WAKAI, Glenn	X			
FEVELLA, Kurt	X			
TOTAL	12	0	0	1
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink File with Committee Report Committee Drafting Agency				

***Only one Governor's Message per Record of Votes**