

STAND. COM. REP. NO. **3725**

Honolulu, Hawaii

**APR 09 2026**

RE: H.B. No. 2547  
H.D. 1  
S.D. 1

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 H.B. No. 2547, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CORPORATE BONDS,"

begs leave to report as follows:

The purpose and intent of this measure is to diversify the investment of public funds.

More specifically, this measure authorizes the Director of Finance to invest certain state moneys in short-term investment grade corporate bonds.

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

Your Committee finds that state funds are held in the state treasury and that amounts exceeding immediate financial needs are invested in securities permitted under section 36-21, Hawaii Revised Statutes. Your Committee also finds that investment grade corporate bonds currently offer average yields between four and six percent and are generally regarded as carrying low credit risk. Your Committee believes that expanding the range of authorized investment securities available to the Director of Finance could enhance overall investment returns, thereby

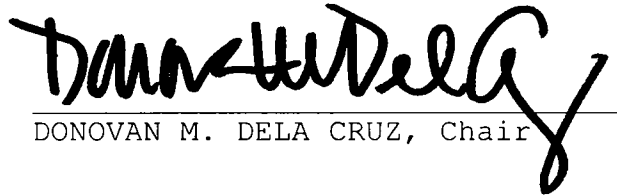


providing additional resources to support state programs and reduce outstanding financial obligations.

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. 2547, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2547, H.D. 1, 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



