

Honolulu, Hawaii

MAR 24 , 2026

RE: S.B. No. 2246
S.D. 1
H.D. 1

Honorable Nadine K. Nakamura
Speaker, House of Representatives
Thirty-Third State Legislature
Regular Session of 2026
State of Hawaii

Madame:

Your Committee on Labor, to which was referred S.B. No. 2246,
S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FINANCIAL DISCLOSURES,"

begs leave to report as follows:

The purpose of this measure is to require public financial disclosure statements from members and executive leadership of certain boards and commissions having broad budgetary, investment, or expenditure authority.

Your Committee received testimony in support of this measure from Hawai'i State Ethics Commission and one individual

Your Committee finds that existing public financial disclosure requirements do not consistently apply to members of boards and commissions, or to executive directors and executive officers, who exercise substantial authority over the expenditure, investment, or management of public funds. This gap in disclosure requirements undermines transparency, weakens ethical safeguards, and erodes public trust in governmental decision-making, particularly where significant financial authority is involved. This measure will promote uniform ethical standards, enhance accountability, and strengthen public confidence in state government.



Your Committee has amended this measure by:

- (1) Clarifying that an amount of stock may be reported by a value of shares, rather than a number of shares;
- (2) Changing the effective date to July 1, 3000, to encourage further discussion; and
- (3) 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 Labor that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2246, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2246, S.D. 1, H.D. 1, and be referred to your Committee on Judiciary & Hawaiian Affairs.

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



JACKSON D. SAYAMA, Chair



State of Hawaii
House of Representatives
The Thirty-third Legislature

HSCR 1364-26

Record of Votes of the Committee on Labor

Bill/Resolution No.: SB 2246 SDI	Committee Referral: LAB, JHA	Date: 3/19/26
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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)

LAB Members	Ayes	Ayes (WR)	Nays	Excused
1. SAYAMA, Jackson D. (C)	X			
2. LEE, Mike (VC)	X			
3. GARRETT, Andrew Takuya		X		
4. KAPELA, Jeanne	X			
5. KONG, Sam Satoru	X			
6. REYES ODA, Julie	X			
TOTAL (6)	5	1		

The recommendation is:
 Adopted
 Not Adopted
 If joint referral, _____ did not support recommendation.
committee acronym(s)

Vice Chair's or designee's signature: _____

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