

**ACT 40**

**H.B. NO. 7**

**A Bill for an Act Relating to the Establishment of a Legislative Economic Advisory Council.**

***Be It Enacted by the Legislature of the State of Hawaii:***

**SECTION 1. Chapter 23, Hawaii Revised Statutes, is amended by adding a new part to be appropriately designated and to read as follows:**

**"PART . LEGISLATIVE ECONOMIC ADVISORY COUNCIL**

**Sec. 23-Purpose.** The legislature finds that in matters affecting taxes and governmental revenues, expenditures, and operations, the aid of members of the financial, business, and academic community is invaluable. The legislative process gains from the response of the community, and the information acquired through the dialogue enlarges the basis for sound legislative action. The purpose of this part is to provide that the financial and economic resources of the State will become an integral aid to the legislature and to assure community assistance and guidance to legislative decision making by establishing a legislative economic advisory council.

**Sec. 23- Definition.** As used in this part, "council" means the legislative economic advisory council.

**Sec. 23- Establishment.** There shall be in the office of the legislative auditor for administrative purposes a legislative economic advisory council to provide joint assistance to the senate committee on ways and means and the house of representatives committee on finance.

**Sec. 23- Composition; appointment.** (a) The council shall be composed of five members representing a broad spectrum of the financial, business, and academic community.

(b) The ombudsman, the legislative auditor, and the director of the legislative reference bureau shall submit a list of ten names to the president of the senate and the speaker of the house of representatives who shall jointly appoint the members of the council.

(c) The president of the senate and the speaker of the house of representatives shall jointly appoint one of the members of the council as chairman of the council.

**Sec. 23- Term.** The members of the council shall be appointed for three-year terms.

**Sec. 23- Duties.** The council shall provide financial information to both the senate committee on ways and means and the house of representatives committee on finance at the joint request of the president of the senate and the speaker of the house of representatives. The council may establish the necessary ad hoc committees for the purposes of gathering information; provided that at least one member of the council shall be a member of each ad hoc committee.

**Sec. 23- Expenses.** The members of the council and ad hoc committees shall serve without compensation but shall be reimbursed for all necessary expenses incurred in the performance of their duties on behalf of the council."

SECTION 2. This Act shall take effect upon its approval.

(Approved May 6, 1977.)