

Honolulu, Hawaii

APR - 7 2006

RE: H.B. No. 3235  
H.D. 1  
S.D. 1

Honorable Robert Bunda  
President of the Senate  
Twenty-Third State Legislature  
Regular Session of 2006  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 3235, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE STATE OF HAWAII ENDOWMENT FUND,"

begs leave to report as follows:

The purpose of this measure is to appropriate funds to the State of Hawaii endowment fund to be used for the production of music by the Honolulu Symphony, provided that the funds appropriated are matched dollar-for-dollar by private funds.

Your Committee believes that the Honolulu Symphony is a proven artistic, cultural, educational, and economic asset to the State. An investment of ten million public dollars to be matched by private funds would increase the principal in the State of Hawaii endowment fund to provide a stable funding source to attract, employ, and retain the best musicians for the symphony.

Your Committee has amended this measure by:

- (1) Changing the amount appropriated to \$1 to continue discussion on the issue;
- (2) Replacing the word "interest" with the word "income" to conform to section 40-80, Hawaii Revised Statutes, which authorizes the use of the income and capital gains from



the State of Hawaii endowment fund to be used to produce music by an Oahu based symphony orchestra;

- (3) Changing the effective date to July 1, 2050; and
- (4) Making a technical nonsubstantive amendment for the purposes of clarity and style.

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. 3235, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 3235, H.D. 1, S.D. 1.

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

  
BRIAN T. TANIGUCHI, Chair

**The Senate  
Twenty-Third Legislature  
State of Hawaii**

**Record of Votes of the  
Committee on Ways and Means  
(Bills and Resolutions)**

Measure:* HB 3235 HD1	Committee Referral: MAT, WAM	Date: 4/4/06		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is to: <input type="checkbox"/> Pass, unamended (2312) <input checked="" type="checkbox"/> Pass, with amendments (2311) <input type="checkbox"/> Hold (2310) <input type="checkbox"/> Recommit (2313)				
Members	Ayes	Ayes(WR)	Nays	Excused
TANIGUCHI, Brian T. (C)	/			
TSUTSUI, Shan S. (VC)	/			
ENGLISH, J. Kalani	/			
ESPERO, Will	/			
FUKUNAGA, Carol	/			
HOOSER, Gary L.	/			
INOUYE, Lorraine R.	/			
KANNO, Brian				/
KIM, Donna Mercado	/			
KOKUBUN, Russell S.	/			
NISHIHARA, Clarence K.	/			
SAKAMOTO, Norman	/			
HEMMINGS, Fred				/
SLOM, Sam	/			
TRIMBLE, Gordon	/			
TOTAL	13	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
<b>Distribution:</b> Original     Yellow     Pink     Goldenrod File with Committee Report     Clerk's Office     Drafting Agency     Committee File Copy				

\*Do not list more than one measure per Record of Votes.