

Honolulu, Hawaii

MAR - 3 2006

RE: S.B. No. 2813
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 S.B. No. 2813 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, a separate fund of the Honolulu Symphony Trust.

The income and capital gains from the State of Hawaii endowment fund are used for the production of music by the Honolulu Symphony, an important cultural, educational, and economic asset that provides world-class music to Hawaii audiences. In addition to its community concerts series, each year the symphony brings music into the lives of over thirty thousand children.

However, annual income from ticket sales and financial support from state, county, and private entities has been insufficient to maintain a balanced budget. As a result, the Honolulu Symphony is at risk of losing many talented musicians and reducing the quality and consistency of its music, which will negatively impact the symphony's programs.

Your Committee finds that making an appropriation to fund the State of Hawaii endowment fund will provide the essential financial stability to ensure that the orchestra's vital music



education and enrichment services will remain available and affordable for the general public and, most importantly, for the young people of Hawaii.

Your Committee has amended this measure as follows:

- (1) By changing the appropriation to an unspecified amount to permit further consideration of the appropriate figure;
- (2) By clarifying that the amount of the appropriation is to be matched by private funds; and
- (3) By amending section 40-88, Hawaii Revised Statutes (State of Hawaii endowment fund), to reflect the increased capital contribution by the State.

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 S.B. No. 2813, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2813, 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:* SB 2813	Committee Referral: MAT, WAM	Date: 2/23/06		
<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.	/			
INOUE, Lorraine R.				/
KANNO, Brian	/			
KIM, Donna Mercado	/			
KOKUBUN, Russell S.				/
NISHIHARA, Clarence K.	/			
SAKAMOTO, Norman				/
HEMMINGS, Fred	/			
SLOM, Sam				/
TRIMBLE, Gordon	/			
TOTAL	10	0	0	5
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: 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.