

Honolulu, Hawaii

May 1, 2007

RE: H.B. No. 1435
H.D. 1
S.D. 2
C.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir and Madam:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 1435, H.D. 1, S.D. 2, entitled:

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

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this bill is to support the Honolulu Symphony's fundraising efforts in providing for private funds to match state general funds previously appropriated for the State of Hawaii Endowment Fund (Endowment Fund) under Act 97, Session Laws of Hawaii 2006 (SLH 2006), by:

- (1) Specifying a list of the types of private funds that may be used to match the general funds; and



- (2) Extending the lapse date of unexpended and unencumbered funds appropriated under Act 97, SLH 2006, for the Endowment Fund to June 30, 2009.

Your Committee on Conference has amended this measure by:

- (1) Removing the list specifying the types of private funds that may be used to match the general funds;
- (2) Allowing pledges to be used to match the general funds as provided by the law establishing the Endowment Fund; and
- (3) Making technical, nonsubstantive amendments for style, clarity, and consistency.


As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 1435, H.D. 1, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 1435, H.D. 1, S.D. 2, C.D. 1.

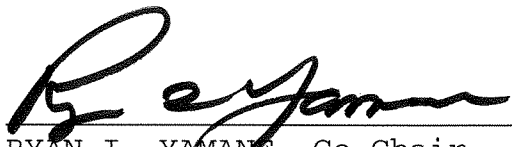
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE


CAROL FUKUNAGA, Chair


SHAN S. TSUTSUI, Co-Chair


RYAN I. YAMANE, Co-Chair


JOHN MANAHAN, Co-Chair



