

STAND. COM. REP. NO.

233

Honolulu, Hawaii

Feb 9, 2007

RE: H.B. No. 1435

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

Sir:

Your Committee on Tourism & Culture, to which was referred
H.B. No. 1435 entitled:

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

begs leave to report as follows:

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

- (1) Extending the lapse date of general funds appropriated
under Act 97 for the State of Hawaii Endowment Fund to
June 30, 2009; and
- (2) Including pledges as funds which may be used to match
the general funds.

The Honolulu Symphony, Hawaii Arts Alliance, and several
concerned individuals supported this bill. The State Foundation
on Culture and the Arts offered comments.

As affirmed by the record of votes of the members of your
Committee on Tourism & Culture that is attached to this report,
your Committee is in accord with the intent and purpose of H.B.
No. 1435 and recommends that it pass Second Reading and be
referred to the Committee on Finance.

HB1435 HSCR TAC HMS 2007-1844



Respectfully submitted on
behalf of the members of the
Committee on Tourism & Culture,



RYAN I. YAMANE, Chair



