

STAND. COM. REP. NO. 108

Honolulu, Hawaii  
Feb 7, 2007

RE: H.B. No. 1529  
H.D. 1

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

Sir:

Your Committee on Higher Education, to which was referred  
H.B. No. 1529 entitled:

"A BILL FOR AN ACT RELATING TO LEGISLATIVE SCHOLARSHIP  
PROGRAMS AT THE UNIVERSITY OF HAWAII,"

begs leave to report as follows:

The purpose of this bill is to honor Senator Hiram L. Fong  
and Senator Oren E. Long, and provide financial support to  
selected students, by establishing, in the senators' names, two  
scholarship programs and endowments that are to be administered by  
the University of Hawaii.

A member of the City Council of the City and County of  
Honolulu and a concerned individual testified in support of this  
bill. The University of Hawaii (UH) supported the intent of this  
measure.

Your Committee has amended this bill by:

- (1) Specifying that both scholarship programs are to be  
funded with proceeds from endowment trusts that shall  
receive initial funding by appropriations out of the  
general revenues of the State;
- (2) Changing the appropriations accordingly, so that the  
appropriations are not deposited with the UH Foundation  
as endowments for the scholarships, but directed to UH

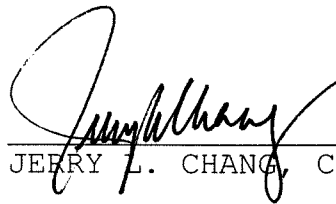


to establish endowment trusts with an appropriate financial institution, the proceeds from which shall fund the scholarships;

- (3) Deleting the appropriation out of the UH Scholarship and Assistance Special Fund for the Senator Hiram L. Fong Scholarship Program; and
- (4) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1529, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1529, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Higher Education,



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JERRY L. CHANG, Chair



