

STAND. COM. REP. NO. 1687

Honolulu, Hawaii

A-283, 2007

RE: H.C.R. No. 78

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

Sir:

Your Committee on Legislative Management, to which was referred H.C.R. No. 78 entitled:

"HOUSE CONCURRENT RESOLUTION ESTABLISHING A LEGISLATIVE INTERIM TASK FORCE TO STUDY AND MAKE RECOMMENDATIONS FOR THE CREATION OF UNIVERSAL CHILDREN'S SAVINGS ACCOUNTS,"

begs leave to report as follows:

The purpose of this concurrent resolution is to help families begin saving for their child's future by establishing a legislative interim task force to study the concept of universal children's savings accounts.

The Hawaii Alliance for Community-Based Economic Development testified in support of this measure.

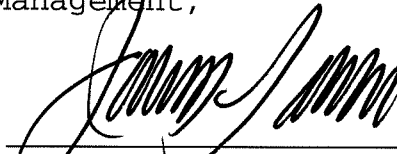
Universal children's savings accounts are restricted, start-in-life asset accounts that can grow tax-free and could be used for education, homeownership, or starting a business.

As affirmed by the record of votes of the members of your Committee on Legislative Management that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 78 and recommends that it be referred to the Committee on Finance.

HCR78 HSCR LMG HMS 2007-3427



Respectfully submitted on
behalf of the members of the
Committee on Legislative
Management,



JAMES KUNANE TOKIOKA, Acting
Chair and Vice Chair



