

STAND. COM. REP. NO. 1321

Honolulu, Hawaii

MAR 23 2007

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

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

Madam:

Your Committee on Economic Development and Taxation, to which was referred H.B. No. 1435, H.D. 1, 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 support the Honolulu Symphony's fundraising efforts by allowing pledges to be used to meet the matching requirements for the fiscal year 2006-2007 appropriation to the State of Hawaii Endowment Fund, with unexpended or unencumbered appropriated funds to lapse on June 30, 2009.

Testimony in support of this measure was received from the State Foundation on Culture and the Arts; Hawaii Government Employees Association, AFSCME Local 152, AFL-CIO; ILWU Local 142; Honolulu Symphony; and ten individuals associated with, or supporters of the Honolulu Symphony.

Your Committee is strongly supportive of the Honolulu Symphony and its efforts to raise private matching funds for the state moneys appropriated in 2006.

Your Committee has amended this measure by clarifying what is considered as private funds, for the purposes of the matching requirement.



As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1435, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1435, H.D. 1, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development and Taxation,




CAROL FUKUNAGA, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Economic Development and Taxation
EDT

Bill / Resolution No.:*	Committee Referral:	Date:
HB 435 HD1	EDT, WAM	3/22/2007
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is:		
<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	Aye	Aye (WR)
Nay	Excused	
FUKUNAGA, Carol (C)	✓	
ESPERO, Will (VC)		✓
ENGLISH, J. Kalani		✓
IGE, David Y.	✓	
SLOM, Sam	✓	
TOTAL	3	2
Recommendation:		
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		
Chair's or Designee's Signature:		
		
Distribution:	Original	Yellow
File with Committee Report	Clerk's Office	Pink Drafting Agency

*Only one measure per Record of Votes