

STAND. COM. REP. NO.

**1395**

Honolulu, Hawaii

MAR 30 2007

RE: S.C.R. No. 71

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

Madam:

Your Committee on Human Services and Public Housing, to which was referred S.C.R. No. 71 entitled:

"SENATE 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 measure is to establish a Legislative Interim Task Force to study and make recommendations regarding the creation of Universal Children's Savings Accounts.

The Hawai'i Alliance for Community-Based Economic Development and 3Point submitted testimony in support of this measure.

Your Committee finds that a Universal Children's Savings Account is a restricted account that is established at a child's birth and that can be used for the child's education, homeownership, retirement, or other stated purpose. As noted by the Hawai'i Alliance for Community-Based Economic Development, the initial deposit, with compounding interest and additional deposits from Earned Income Tax Credit refunds, Child Tax Credits, and other sources would provide a significant foundation for children in Hawaii, particularly those with no other assets.

This measure will establish a task force to study and make recommendations regarding the creation of Universal Children's Savings Accounts for children in Hawaii.



As affirmed by the record of votes of the members of your Committee on Human Services and Public Housing that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 71 and recommends that it be referred to the Committee on Ways and Means.

Respectfully submitted on  
behalf of the members of the  
Committee on Human Services and  
Public Housing,

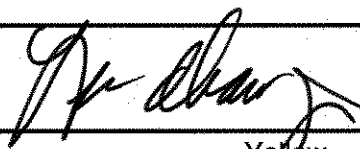
*Suzanne Chun Oakland*

SUZANNE CHUN OAKLAND, Chair



The Senate  
 Twenty-Fourth Legislature  
 State of Hawaii

Record of Votes  
 Committee on Human Services and Public Housing  
 HSP

Bill / Resolution No.:* <b>SCR 71</b>	Committee Referral: <b>HSP, WAM</b>	Date: <b>3-29-01</b>		
<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 checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHUN OAKLAND, Suzanne (C)	✓			
IHARA, Jr., Les (VC)	✓			
HOOSER, Gary L.	✓			
SAKAMOTO, Norman	✓			
HEMMINGS, Fred				✓
<b>TOTAL</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>1</b>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution:            Original            Yellow            Pink File with Committee Report            Clerk's Office            Drafting Agency				

\*Only one measure per Record of Votes