

---

---

## A BILL FOR AN ACT

RELATING TO THE PUBLIC FINANCIAL EDUCATION AND ASSET BUILDING  
TASK FORCE.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The purpose of this Act is to create the public  
2 financial education and asset building task force to develop a  
3 systematic program to provide for the financial education of  
4 state employees.

5           SECTION 2. (a) There is established a public financial  
6 education and asset building task force to be attached to the  
7 department of human resources development for administrative  
8 purposes. The task force shall develop a systematic program to  
9 provide for the financial education of state employees.

10           The program shall:

11           (1) Address the following objectives:

12                   (A) Beginning financial education as early as  
13                   possible;

14                   (B) Providing educational material for various pay  
15                   scales; and

16                   (C) Making educational classes and material available  
17                   to all employees.



- 1           (2) Have the following objectives:
  - 2                   (A) Implementing the program in all departments;
  - 3                   (B) Promoting participation in the program by having
  - 4                           employee participation considered as part of the
  - 5                           regular work day; and
  - 6                   (C) Expanding the program to the nongovernment
  - 7                           sector.
- 8           (3) Include cost projections for the phasing-in and
- 9                   operation of the program;
- 10          (4) Include proposals for implementing the program for
- 11                   state employees; and
- 12          (5) Include a draft of proposed administrative rules
- 13                   necessary for the phasing-in and operation of the
- 14                   program.
- 15          (b) The members of the task force shall include but not be
- 16   limited to representatives of the following departments or
- 17   organizations:
  - 18                  (1) The Hawaii Council on Economic Education;
  - 19                  (2) The Hawaii Alliance for Community Based Economic
  - 20                           Development;
  - 21                  (3) The Hawaii Government Employee's Association;
  - 22                  (4) Consumer Credit Counseling of Hawaii;



- 1 (5) The department of commerce and consumer affairs,
- 2 securities branch;
- 3 (6) The department of human resources development;
- 4 (7) The department of human services;
- 5 (8) The department of labor and industrial relations; and
- 6 (9) The Hawaii Credit Union League;

7 provided that, if the listed nongovernmental organizations  
8 choose not to participate in the task force, then the department  
9 of human resources development shall select an appropriate  
10 representative of a similar organization.

11 (c) The task force shall select a chairperson from among  
12 its members.

13 (d) The task force shall submit a report of its findings  
14 and recommendations, including any proposed legislation, to the  
15 legislature no later than twenty days prior to the convening of  
16 the regular session of 2010.

17 (e) Members of the task force shall serve without  
18 compensation but shall be reimbursed for expenses, including  
19 travel expenses, necessary for the performance of their duties.

20 (f) The task force shall be exempt from chapter 92, Hawaii  
21 Revised Statutes; provided that the task force shall make a good  
22 faith effort to make its proceedings and work products



# H.B. NO. 2041

1 accessible and available to the general public in a manner  
 2 consistent with the intent of chapter 92, Hawaii Revised  
 3 Statutes.

4 (g) The task force shall terminate on June 30, 2010.

5 SECTION 3. There is appropriated out of the budget of the  
 6 department of human resources development the sum of \$  
 7 or so much thereof as may be necessary for fiscal year 2008-2009  
 8 to support the operation of the public financial education and  
 9 asset building task force.

10 The sum appropriated shall be expended by the department of  
 11 human resources development for the purposes of this Act.

12 SECTION 4. This Act shall take effect on July 1, 2008.

13

INTRODUCED BY:

*John M. Gagnon*  
*Barbara M. Maramba*  
*Karen Awan*  
*Colleen May*  
 JAN 11 2008



**Report Title:**

Public Financial Education and Asset Building Task Force; State Employees; Appropriation

**Description:**

Establishes the public financial education and asset building task force to develop standards for the financial education of state employees. Makes an appropriation for this purpose.

