

STAND. COM. REP. NO.

2980

Honolulu, Hawaii

MAR 18 2008

RE: H.B. No. 3038

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 3038 entitled:

"A BILL FOR AN ACT MAKING AN EMERGENCY APPROPRIATION FOR ELECTRICITY PAYMENTS STATEWIDE,"

begs leave to report as follows:

The purpose of this measure is to make an emergency appropriation to the Department of Accounting and General Services.

Specifically, the measure appropriates \$1,000,000 for fiscal year 2007-2008 to cover statewide budgetary shortfalls in electricity payments for facilities assigned to the Department of Accounting and General Services.

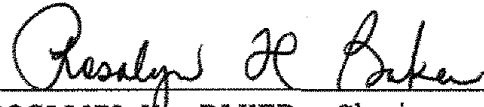
Testimony in support of the measure was received from the Department of Accounting and General Services.

Your Committee finds that world oil prices have soared from \$60 per barrel of crude oil at the start of the fiscal year to more than \$100 per barrel for the first time in history by February 2008. Your Committee further finds that pursuant to the requirements of article VII, section 9, of the state constitution, the Governor has requested immediate consideration and passage of this bill by the Legislature, citing an existing critical funding shortage. The measure will allow state agencies to continue to receive electricity, without interruption, and will avoid additional debt stemming from late payment interest charges.



As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 3038, and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



ROSALYN H. BAKER, Chair



