

STAND. COM. REP. NO.

2696

Honolulu, Hawaii

FEB 29 2008

RE: S.B. No. 2677

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 S.B. No. 2677 entitled:

"A BILL FOR AN ACT RELATING TO COMPTROLLER SUPERVISION OF ACCOUNTS,"

begs leave to report as follows:

The purpose of this measure is to limit the duty of the University of Hawaii to preaudit all proposed payments to those of \$10,000 or more.

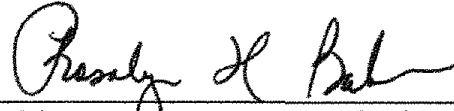
Your Committee received testimony in support of this measure from the University of Hawaii.

Your Committee finds that present law requires the University of Hawaii to preaudit proposed payments of any amount. Your Committee finds that eliminating the university's duty to preaudit proposed payments of less than \$10,000 will enable the university to redirect its preauditing resources to the more costly proposed payments.

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 S.B. No. 2677 and recommends that it pass Third Reading.



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



ROSALYN H. BAKER, Chair



