

LINDA LINGLE  
GOVERNOR



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**STATE OF HAWAII  
DEPARTMENT OF ACCOUNTING  
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TESTIMONY  
OF  
RUSS K. SAITO, COMPTROLLER  
DEPARTMENT OF ACCOUNTING AND GENERAL SERVICES  
TO THE  
HOUSE COMMITTEE  
ON  
FINANCE  
ON  
February 6, 2008

H.B. 3038

**MAKING AN EMERGENCY APPROPRIATION FOR ELECTRICITY PAYMENTS  
STATEWIDE**

Chair Oshiro and members of the Committee, thank you for the opportunity to testify on H.B. 3038.

The Department of Accounting and General Services (DAGS) supports this bill. DAGS acknowledges that current world events and uncertainties will continue to keep world oil prices fluctuating at unpredictable levels. Current oil prices have recently abated due to uncertain economic growth concerns here in the United States and overseas but are expected to remain in the mid to high eighty dollar per barrel range in the near term. In fiscal year 2006, an average monthly Oahu electricity bill for the program was \$572,000 while in fiscal year 2007 it was \$620,000 and for the first 5 months of fiscal year 2008 the average stands at \$698,000. If an emergency appropriation is not provided,

the program is expected to run out of electricity money in May of 2008 and will incur late payment interest charges.

Thank you for the opportunity to testify on this matter.