

STAND. COM. REP. NO.

797

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1057

H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1057, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE STATE OF HAWAII COLLEGE SAVINGS PROGRAM,"

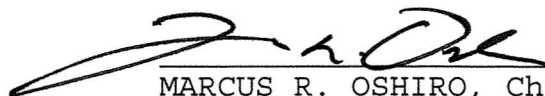
begs leave to report as follows:

The purpose of this bill is to encourage more families to set aside savings for future higher education expenses by allowing family members and friends to make contributions directly into State-established HI529 college savings accounts.

The Department of Budget and Finance supported this bill.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1057, H.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Finance,


MARCUS R. OSHIRO, Chair

HB1057 HD1 HSCR FIN HMS 2009-2728



