

STAND. COM. REP. NO. 87

Honolulu, Hawaii

Feb 9, 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 Higher Education, to which was referred  
H.B. No. 1057 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 support investment in a  
child's future by allowing family members and friends to  
contribute to college savings accounts set up under the State-  
established HI529 program that currently only account owners can  
contribute to.

The Department of Budget and Finance and The League of Women  
Voters of Hawaii testified in support of this bill.

Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2020, to  
encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity,  
consistency, and style.

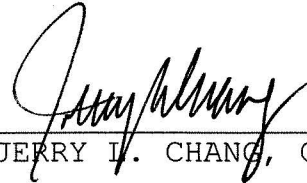
As affirmed by the record of votes of the members of your  
Committee on Higher Education that is attached to this report,  
your Committee is in accord with the intent and purpose of H.B.  
No. 1057, as amended herein, and recommends that it pass Second

HB1057 HD1 HSCR HED HMS 2009-1779



Reading in the form attached hereto as H.B. No. 1057, H.D. 1, and  
be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Higher Education,



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JERRY I. CHANG, Chair



