

STAND. COM. REP. NO.

1321

Honolulu, Hawaii

APR 09 2009

RE: H.B. No. 381
H.D. 2
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 381, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE STATE OF HAWAII ENDOWMENT FUND,"

begs leave to report as follows:

The purpose of this measure is to amend the date on which a \$4,000,000 appropriation to the State of Hawaii endowment fund is to lapse and add a stipulation regarding pledges that are not collected by February 28, 2013.

More specifically, Act 97, Session Laws of Hawaii 2006, section 2, as amended by Act 156, Session Laws of Hawaii 2007, section 1, appropriated out of the general revenues of the State of Hawaii the sum of \$4,000,000 to the State of Hawaii endowment fund, and required any unexpended or unencumbered balances to lapse on June 30, 2009. This measure deletes the lapse date of June 30, 2009, and imposes a stipulation that all pledges or portions of pledges not collected by February 28, 2013, will cause any unexpended balance from the appropriation to revert to the general fund.

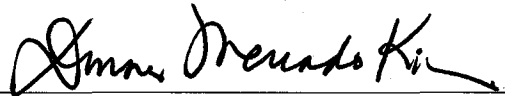
Your Committee finds that in consideration of the State's current fiscal crisis, it is prudent to replace the June 30, 2009, lapsing date with a provision that stipulates that the uncollected pledges shall cause any unexpended balance of the appropriation to revert to the general fund.

HB381 SD1 SSCR LRB 09-3453.doc



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. 381, H.D. 2, S.D. 1, and recommends that it pass Third Reading.

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

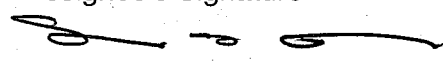


DONNA MERCADO KIM, Chair



The Senate
 Twenty-Fifth Legislature
 State of Hawaii

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 301 HD2 SB1	EDT, WAM	APRIL 6 2009		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
KIM, Donna Mercado (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
GALUTERIA, Brickwood	/			
HEE, Clayton	/			
HOOSER, Gary L.	/			
KIDANI, Michelle N.	/			
KOKUBUN, Russell S.	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
TOTAL	12			
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes