

STAND. COM. REP. NO.

942

Honolulu, Hawaii

March, 2009

RE: H.B. No. 1015
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. 1015 entitled:

"A BILL FOR AN ACT RELATING TO OBLIGATIONS OF THE DEPARTMENT OF HAWAIIAN HOME LANDS TRUST FUND,"

begs leave to report as follows:

The purpose of this bill is to enable the Department of Hawaiian Home Lands (DHHL) to begin housing projects without having the full cost of the project on hand, by amending the law controlling trust fund expenditures to allow DHHL to incur obligations exceeding the amount in the DHHL Trust Fund (Trust Fund) when:

- (1) The Director of Finance determines that moneys to pay the obligation are expected to be received by the Trust Fund within a reasonable time; and
- (2) The expenditure is approved by the Governor.

The Department of Accounting and General Services, Hawaiian Homes Commission, DHHL, Hawaii Building and Construction Trades Council, AFL-CIO, and a concerned individual testified in support of this bill.

Your Committee has amended this bill by:

HB1015 HD1 HSCR FIN HMS 2009-2819



- (1) Changing the 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 Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1015, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1015, H.D. 1.

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


MARCUS R. OSHIRO, Chair



