

Honolulu, Hawaii

Feb 26, 2010

RE: H.B. No. 2875
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2875 entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HURRICANE RESERVE TRUST FUND,"

begs leave to report as follows:

The purpose of this bill is to help provide fiscal flexibility by, among other things, authorizing the loan of monies from the Hawaii Hurricane Reserve Trust Fund (Fund), provided that the loan is repaid into the Fund.

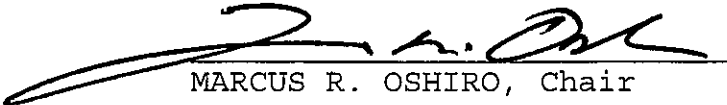
Ohana Health Plan testified in support of this bill. The Department of Commerce and Consumer Affairs opposed this measure.

Your Committee has amended this bill by 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. 2875, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2875, H.D. 1, and be placed on the calendar for Third Reading.



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


MARCUS R. OSHIRO, Chair



