

STAND. COM. REP. NO. 877

Honolulu, Hawaii
March, 2009

RE: H.B. No. 954
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. 954
entitled:

"A BILL FOR AN ACT RELATING TO A MAJOR DISASTER RESERVE TRUST
FUND,"

begs leave to report as follows:

The purpose of this bill is to ensure that federal fund reimbursements for eligible disaster repair projects and disaster management costs received by the Department of Defense (DOD) are not subject to lapsing by requiring the Director of Finance to establish a major disaster reserve trust fund, including subaccounts for this trust fund and any other trust funds or accounts, where federal fund reimbursements may be held for later use.

The Department of Budget and Finance opposed this bill. DOD provided comments.

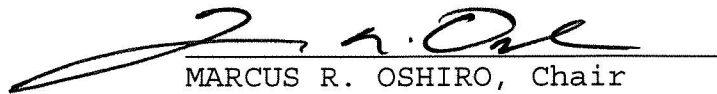
Your Committee has amended this bill by:

- (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. 954, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 954, H.D. 1.

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


MARCUS R. OSHIRO, Chair



