

Honolulu, Hawaii
March 24, 2010

RE: H.C.R. No. 200

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

Sir:

Your Committee on Legislative Management, to which was referred H.C.R. No. 200 entitled:

"HOUSE CONCURRENT RESOLUTION REQUESTING THE LEGISLATIVE REFERENCE BUREAU TO STUDY THE FEASIBILITY OF ESTABLISHING A STATE-OWNED BANK,"

begs leave to report as follows:

The purpose of this concurrent resolution is to consider innovative strategies to strengthen Hawaii's economy. This measure requests the Legislative Reference Bureau (LRB) to study the feasibility of establishing a state-owned bank in Hawaii.

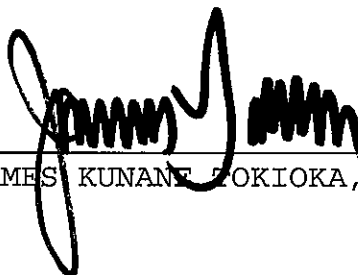
The Department of Commerce and Consumer Affairs, Hawaii Alliance for Community-Based Economic Development, and a concerned individual testified in support of this measure. LRB offered comments.

Your Committee finds that the Bank of North Dakota (Bank) is the only state-owned and operated financial institution in the nation. State funds deposited with the Bank are invested in loan programs to spur economic development in that state. Bank profits are deposited into the state's general fund. Your Committee further finds that the idea of a State-owned bank deserves further investigation, especially to determine whether the concept is compatible with Hawaii's existing financial institution infrastructure.



As affirmed by the record of votes of the members of your Committee on Legislative Management that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 200 and recommends that it be referred to the Committee on Finance.

Respectfully submitted on
behalf of the members of the
Committee on Legislative
Management,



JAMES KUNENE TOKIOKA, Chair



State of Hawaii
House of Representatives
The Twenty-fifth Legislature

HCR 900-10

Record of Votes of the Committee on Legislative Management

Bill/Resolution No.: HCR 200	Committee Referral: LMG, FIN	Date: 3/17/2010		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
LMG Members	Ayes	Ayes (WR)	Nays	Excused
1. TOKIOKA, James Kunane (C)	✓			
2. OSHIRO, Blake K. (VC)	✓			
3. CHONG, Pono				✓
4. EVANS, Cindy	✓			
5. PINE, Kymberly Marcos				✓
TOTAL (5)	3			2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center;">committee acronym(s)</div>				
Vice Chair's or designee's signature:				
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