

STAND. COM. REP. NO. 1597

Honolulu, Hawaii

April 8, 2011

RE: S.B. No. 1290
S.D. 1
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2011
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1290, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAIIAN HOMES COMMISSION ACT, 1920, AS AMENDED,"

begs leave to report as follows:

The purpose of this bill is to increase the Department of Hawaiian Home Lands' (DHHL) ability to guarantee home mortgage loans to their beneficiaries by increasing the State's liability to an unspecified amount for moneys borrowed by DHHL or loans made to lessee-beneficiaries that are guaranteed by DHHL.

DHHL and the Department of Budget and Finance testified in support of this bill.

Your Committee has amended this bill by:

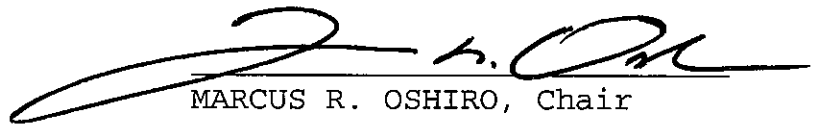
- (1) Adding a severability clause; and
- (2) Changing its effective date to July 1, 2030.

SB1290 HD2 HSCR FIN HMS 2011-3623



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 S.B. No. 1290, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1290, S.D. 1, H.D. 2.

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


MARCUS R. OSHIRO, Chair



