

HOUSE OF REPRESENTATIVES
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2011

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2011 APR -1 P 8: 50

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NOTICE OF HEARING

DATE: Tuesday, April 05, 2011
TIME: 4:30 P.M.
PLACE: Conference Room 308
State Capitol
415 South Beretania Street

AGENDA # 3

Copies of the **PROPOSED DRAFT** are available in room 306 and on the Legislature's website:
<http://www.capitol.hawaii.gov>

SB 120, SD1
(SSCR615)
Status

RELATING TO STATE FUNDS.

FIN

PROPOSED HD1: Repeals certain special funds and transfers balances to the general fund. Converts certain revolving funds of the University of Hawaii into special funds. Requires the Director of Finance to transfer funds from the Compliance Resolution Fund to fund all interest payments on General Obligation bonds issued on behalf of the Department of Commerce and Consumer Affairs and to annually collect funds from the Compliance Resolution Fund to pay the interest payments on the General Obligation bonds beginning on June 1, 2011. From June 1, 2011 until December 31, 2015, repeals requirement that \$2,000,000 of tax revenues from banks and other financial corporations be deposited into the compliance resolution fund. Temporarily suspends the distribution of a portion of the conveyance tax to the land conservation fund. Temporarily redirects an additional portion of Tobacco Settlement Funds into the general fund. Effective upon approval.

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;

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- Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in **ONE** of the following ways:

PAPER: 2 copies to Room 306 in the State Capitol;

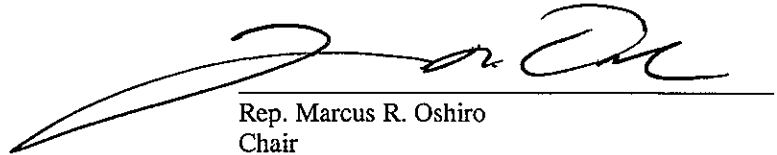
FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (for Neighbor Islanders without a computer to submit testimony through e-mail or the Web); or

WEB: For comments less than 4MB in size, transmit from the Web page at <http://www.capitol.hawaii.gov/emailtestimony>.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at www.capitoltv.org OR call 536-2100.



Rep. Marcus R. Oshiro
Chair

