

**SB 19**

WRITTEN ONLY

TESTIMONY BY **KALBERT K. YOUNG**  
INTERIM DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE  
STATE OF HAWAII  
TO THE SENATE COMMITTEE ON WAYS AND MEANS  
ON  
SENATE BILL NO. 19

February 3, 2011

RELATING TO THE STATE TREASURY.

Senate Bill No. 19 proposes to amend Section 36-6, Hawaii Revised Statutes, which relates to the Director of Finance's reports to legislature on the management of state funds.

We **support** the proposal to have the Director of Finance submit quarterly reports to the Legislature on the balances and all accounts in the State Treasury. The Department can provide quarterly reports that reflect the balances maintained in all of the State's banking and financial institutions. However, the official accounting records of the state are kept by the Comptroller of the Department of Accounting and General Services (DAGS) in accordance with Chapter 40 of the Hawaii Revised Statutes.

Thank you for this opportunity to provide testimony on this bill.