

Honolulu, Hawaii

April 4, 2013

RE: S.B. No. 1092
S.D. 1
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 1092, S.D. 1, entitled:

"A BILL FOR AN ACT MAKING AN APPROPRIATION TO RECAPITALIZE THE HURRICANE RESERVE TRUST FUND,"

begs leave to report as follows:

The purpose of this measure is to appropriate general funds to the hurricane reserve trust fund.

Your Committee received testimony in support of this measure from the Office of the Governor, the Department of Budget and Finance, and the Department of Commerce and Consumer Affairs.

Your Committee finds that, given the improvement of the State's economy, an accelerated recapitalization of the trust fund is fiscally prudent at this time.

Your Committee has amended this measure by:


- (1) Changing the effective date to July 1, 2030, to facilitate continuing discussion on the measure; and
- (2) Making technical nonsubstantive changes for the purposes of clarity and style.



1447

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. 1092, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 1092, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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



SYLVIA LUKE, Chair



