

STAND. COM. REP. NO. 379

Honolulu, Hawaii  
February 12, 2013

RE: H.B. No. 1402  
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 Human Services, to which was referred H.B. No. 1402 entitled:

"A BILL FOR AN ACT RELATING TO SOCIAL IMPACT BONDS,"

begs leave to report as follows:

The purpose of this measure is to assess the potential benefits of social impact bonds as a means of investing in early educational programs by requiring the Executive Office on Early Learning, with the assistance of the Legislative Reference Bureau, to conduct a study on the feasibility of using social impact bonds to fund early learning programs and services in the State.

Good Beginnings Alliance and the Hawaii Association for the Education of Young Children testified in support of this measure. The Executive Office on Early Learning and the Legislative Reference Bureau provided comments on this measure.

Your Committee has amended this measure by:

- (1) Requiring the Executive Office on Early Learning to work in consultation with the Department of Budget and Finance in conducting the feasibility study; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

HB1402 HD1 HSCR HUS HMS 2013-1921



As affirmed by the record of votes of the members of your Committee on Human Services that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1402, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1402, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committee on Human Services,



MELE CARROLL, Chair



