

STAND. COM. REP. NO.

784

Honolulu, Hawaii

March 1, 2013

RE: H.B. No. 1402

H.D. 2

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 H.B. No. 1402, H.D. 1, entitled:

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

begs leave to report as follows:

The purpose of this measure is to find innovative approaches to invest in early education programs by requiring the Executive Office on Early Learning to conduct a study on the feasibility of using social impact bonds to fund early learning programs and services in the State.

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

Your Committee has amended this measure by:

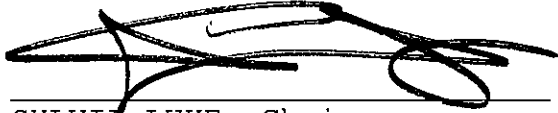
- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

HB1402 HD2 HSCR FIN HMS 2013-2304



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 H.B. No. 1402, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1402, H.D. 2.

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



SYLVIA LUKE, Chair



