

Honolulu, Hawaii  
April 4, 2014

RE: S.B. No. 2411  
S.D. 1  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2014  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2411, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SUBSIDIES,"

begs leave to report as follows:

The purpose of this measure is to repeal references in the Hawaii Revised Statutes to "subsidy" or "subsidies" as a type of funding award that may be made to a private organization or individual for a public purpose.

No testimony was submitted on this measure.

Your Committee has amended this measure by:

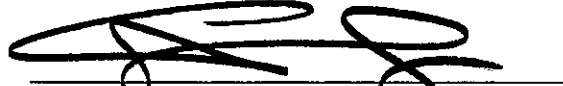
- (1) Changing its effective date to July 1, 2030, for the purpose of facilitating further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 2411, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2411, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

SB2411 HD1 HSCR FIN HMS 2014-2976



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



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SYLVIA LUKE, Chair



