

Honolulu, Hawaii

March 18, 2014

RE: S.B. No. 2545  
S.D. 2  
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 Human Services, to which was referred S.B. No. 2545, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO UNIVERSAL CHILDREN'S SAVINGS ACCOUNTS,"

begs leave to report as follows:

The purpose of this measure is to help children overcome economic barriers and unexpected financial challenges later in life by establishing a Universal Children's Savings Account Program administered by the Department of Budget and Finance.

The Office of Hawaiian Affairs, Blueprint for Change, Hawaii Credit Union League, and several concerned individuals supported this measure. The Department of Budget and Finance, Hawaiian Community Assets, and Hawaii Jump\$tart Coalition for Personal Finance provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2080, to facilitate 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 Human Services that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2545, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2545, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

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

  
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MELE CARROLL, Chair



