

STAND. COM. REP. NO.

1514

Honolulu, Hawaii

APR 12 2013

RE: S.C.R. No. 64
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred
S.C.R. No. 64 entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE DEPARTMENT OF
BUDGET AND FINANCE AND THE DEPARTMENT OF ACCOUNTING AND
GENERAL SERVICES TO INVEST SPECIAL FUND HOLDINGS INTO LOCAL
FINANCIAL INSTITUTIONS,"

begs leave to report as follows:

The purpose and intent of this measure is to request the
Department of Budget and Finance and the Department of Accounting
and General Services to invest special fund holdings into local
financial institutions.

Your Committee received testimony in support of this measure
from a private individual.

Your Committee received comments on this measure from the
Department of Accounting and General Services, the Department of
Budget and Finance, and the Department of Commerce and Consumer
Affairs.

Your Committee finds that the recent economic downturn has
reduced the propensity of many large financial institutions to
lend money. Your Committee also finds that, for low- and middle-
income families, access to credit is a major barrier to achieving
goals such as self-sufficiency, homeownership, or increased
education. Your Committee further finds that the addition of
state funds as a capital base to credit unions and other local

SCR64 SD1 SSCR LRB 13-2673.doc



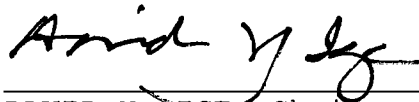
financial institutions would increase the institutions' ability to lend in small communities and provide a stimulus to the local economy.

Your Committee has amended this measure by:

- (1) Replacing all references to "special funds" with "non-general funds"; and
- (2) Amending the title of the measure accordingly.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee concurs with the intent and purpose of S.C.R. No. 64, as amended herein, and recommends its adoption in the form attached hereto as S.C.R. No. 64, S.D. 1.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:* <i>SCR64</i>	Committee Referral: <i>WAM</i>	Date: <i>4/5/13</i>		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
IGE, David Y. (C)	✓			
KIDANI, Michelle N. (VC)	✓			
CHUN OAKLAND, Suzanne	✓			
DELA CRUZ, Donovan M.	✓			
ENGLISH, J. Kalani	✓			
ESPERO, Will	✓			
KAHELE, Gilbert	✓			
KEITH-AGARAN, Gilbert S.C.	✓			
KOUCHI, Ronald D.				✓
RUDERMAN, Russell E.	✓			
THIELEN, Laura H.	✓			
TOKUDA, Jill N.	✓			
SLOM, Sam	✓			
TOTAL	<i>12</i>	<i>0</i>	<i>0</i>	<i>1</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <div style="text-align:center; font-family: cursive; font-size: 1.2em;">Michelle N. Kidani</div>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes