Honolulu, Hawaii

March 4 , 2010

RE: H.B. No. 2576 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2576 entitled:

"A BILL FOR AN ACT RELATING TO NATURAL DISASTER PROTECTION," begs leave to report as follows:

The purpose of this measure is to establish a three-year pilot parametric disaster insurance program within the Department of Accounting and General Services.

The Ala Wai Watershed Partnership, Hawaii Green Growth, and an individual provided testimony in support of the measure. The Department of Accounting and General Services, Department of Budget and Finance, and Department of Defense provided comments.

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.

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. 2576, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2576, H.D. 1, and be placed on the calendar for Third Reading.

HB2576 HD1 HSCR FIN HMS 2016-2483

STAND. COM. REP. NO. 844 -16
Page 2

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-eighth Legislature

HSCR 849 -11

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	Date:	
HB 2576	FIN	3/2/16	_
☐ The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)			
FIN Members	Ayes Ayes	(WR) Nays F	Excused
1. LUKE, Sylvia (C)			
2. NISHIMOTO, Scott Y. (VC)			
3. CACHOLA, Romy M.			
4. CULLEN, Ty J.K.			
5. DeCOITE, Lynn			
6. JOHANSON, Aaron Ling	7/		
7. JORDAN, Jo			
8. KEOHOKALOLE, Jarrett			
9. KOBAYASHI, Bertrand			
10. LoPRESTI, Matthew S.			
11. LOWEN, Nicole E.			
12. ONISHI, Richard H.K.			
13. TOKIOKA, James Kunane			
14. YAMASHITA, Kyle T.			
15. POUHA, Feki			
16. WARD, Gene			
TOTAL (16)	[6]		
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)			
Vice Chair's or designee's signature:			
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO			