STAND. COM. REP. NO. 577-16

Honolulu, Hawaii

April 7 , 2016

RE: H.R. No. 20

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.R. No. 20 entitled:

"HOUSE RESOLUTION REQUESTING THE DEPARTMENT OF BUDGET AND FINANCE TO CONVENE A WORK AND SAVE WORKING GROUP TO INVESTIGATE THE FEASIBILITY AND IMPACT OF ESTABLISHING A RETIREMENT SAVINGS TRUST FUND FOR PRIVATE-SECTOR EMPLOYEES IN THE STATE,"

begs leave to report as follows:

The purpose of this measure is to request that the Department of Budget and Finance convene a work and save working group to investigate the feasibility and impact of establishing a retirement savings trust fund for private-sector employees in the state.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee concurs with the intent and purpose of H.R. No. 20 and recommends its adoption.

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





## State of Hawaii House of Representatives The Twenty-eighth Legislature

## HSCR 1577-16

## **Record of Votes of the Committee on Finance**

Bill/Resolution No.: HR20	Committee Referral: CPC, FIN		Date: 04/05/16		
☐ 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 (W	R) Nays	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. 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					
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TOTAL (16)	14			2_	
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					