

STAND. COM. REP. NO. 1622-16

Honolulu, Hawaii

April 8, 2016

RE: S.B. No. 2250  
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 S.B. No. 2250 entitled:

"A BILL FOR AN ACT RELATING TO COUNTIES,"

begs leave to report as follows:

The purpose of this measure is to enhance the effectiveness of county investments by:

- (1) Authorizing the directors of finance of each county to make short-term investments in a similar manner to that of the state Director of Finance; and
- (2) Requiring counties' investments in bonds of a county improvement district to be investment grade or supported by the general obligation pledge of the county in which the improvement district is located.

The Department of Finance for the County of Maui, Maui County Council, Maui County Councilmember for the Island of Lanai, Maui County Councilmember for the South Maui District, Hawaii State Association of Counties, and an individual testified in support of this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to encourage further discussion; and

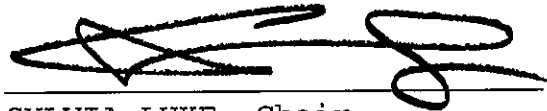
SB2250 HD1 HSCR FIN HMS 2016-2916-1



- (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 S.B. No. 2250, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2250, H.D. 1, and be placed on the calendar for Third Reading.

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



SYLVIA LUKE, Chair



