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:

- 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

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(2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

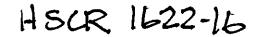
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2250, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2250, H.D. 1, and be placed on the calendar for Third Reading.

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

SYLVIA LUKE, Chair



State of Hawaii House of Representatives The Twenty-eighth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: SB2250	Committee Referral: FIN		Date: 03/22/16	
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	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	NT. I			
16. WARD, Gene	a de			
				· · · · ·
TOTAL (16)	/3			2
The recommendation is: Adopted D Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Gommittee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				