

Honolulu, Hawaii

April 8, 2016

RE: S.B. No. 2554

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. 2554 entitled:

"A BILL FOR AN ACT PROPOSING AN AMENDMENT TO ARTICLE VII, SECTION 6, OF THE HAWAII CONSTITUTION, RELATING TO THE DISPOSITION OF EXCESS REVENUES,"

begs leave to report as follows:

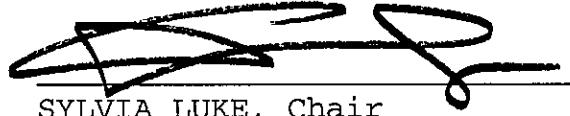
The purpose of this measure is to propose a constitutional amendment in the disposition of excess general fund revenues to include the appropriation of general funds for the pre-payment of general obligation bond debt service, pre-payment of pension or other post-employment benefit liabilities, or both.

The Department of Budget and Finance provided comments for this measure.

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. 2554 and recommends that it pass Third Reading.



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

A handwritten signature in black ink, appearing to read 'Sylvia Luke', is written over a horizontal line.

SYLVIA LUKE, Chair



