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.

STAND. COM. REP. NO. 1613 -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 1613-16

Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:			Date:		
SB2554	JUD, FIN			04/01/16		
☐ 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)		1/				
2. NISHIMOTO, Scott Y. (VC)		1				
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)	-	15	(
The recommendation is: Adopted Not Adopted 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						