

Council Chair  
Mike White

Vice-Chair  
Don S. Guzman

Presiding Officer Pro Tempore  
Michael P. Victorino

Councilmembers  
Gladys C. Baisa  
Robert Carroll  
Elle Cochran  
Don Couch  
Stacy Crivello  
Riki Hokama



Director of Council Services  
David M. Raatz, Jr., Esq.

**COUNTY COUNCIL**  
COUNTY OF MAUI  
200 S. HIGH STREET  
WAILUKU, MAUI, HAWAII 96793  
www.MauiCounty.us

March 21, 2016

TO: The Honorable Sylvia Luke, Chair  
House Committee on Finance

FROM: Mike White  
Council Chair 

SUBJECT: **HEARING OF MARCH 22, 2016; TESTIMONY IN SUPPORT OF SB  
2250, RELATING TO COUNTIES**

Thank you for the opportunity to testify in **support** of this important measure. The purpose of this bill is to allow counties the ability to make short-term investments with similar authority as the State Director of Finance.

A measure with the same purpose is included in the 2016 Hawaii State Association of Counties Legislative Package. Therefore, I am providing this testimony on behalf of the Maui County Council.

The Maui County Council supports this measure for the following reasons:

1. It is important for public officials to strive to use taxpayer money for maximum public benefit and government efficiency.
2. Current State law is unduly restrictive in the regulation of county governments' financial investments.
3. Enactment of State legislation providing greater flexibility in counties' financial investments, coupled with appropriate safeguards, could allow for a greater return, increasing both public benefit and government efficiency.

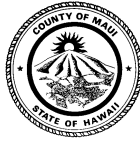
For the foregoing reasons, the Maui County Council **supports** this measure.

Council Chair  
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March 21, 2016

TO: The Honorable Sylvia Luke, Chair  
House Committee on Finance

FROM: Councilmember Riki Hokama  
Maui County Council

A handwritten signature in black ink, appearing to read "Riki Hokama", is written over the printed name of the sender.

SUBJECT: **HEARING OF MARCH 22, 2016; TESTIMONY IN SUPPORT OF SB  
2250, RELATING TO COUNTIES**

Thank you for the opportunity to testify in **support** of this important measure. The purpose of this bill is to allow counties the ability to make short-term investments with similar authority as the State Director of Finance.

I am aware the Chair of the Maui County Council has submitted testimony in support of this measure. I concur with the testimony submitted by the Chair, and urge you to support this measure.

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# Hawai`i State Association of Counties (HSAC)

Counties of Kaua`i, Maui, Hawai`i and City & County of Honolulu

200 S. High Street, Wailuku, Hawaii 96793 (808) 270-7665

[www.hicounties.com](http://www.hicounties.com)



March 21, 2016

TO: The Honorable Sylvia Luke, Chair  
House Committee on Finance

FROM: Michael P. Victorino  
HSAC President

SUBJECT: **HEARING OF MARCH 22, 2016; TESTIMONY IN SUPPORT OF SB 2250, RELATING TO COUNTIES**

Thank you for the opportunity to testify in **support** of this important measure. The purpose of this measure is to allow the counties to make short term investments with similar authority as the State Director of Finance.

A similar measure is included in the 2016 Hawaii State Association of Counties Legislative Package. Therefore, I submit this testimony on HSAC's behalf.

I **support** this measure for the following reasons:

1. This bill will increase the counties' flexibility by allowing the same investment options afforded to the State.
2. Under this measure, counties will be able to effectively manage investment opportunities and bring the counties current with available investment markets.

For the foregoing reasons, I support this measure.

*HSAC:FY2016:16Testimony:SB2250a\_mkz*

**LATE**

**From:** mailinglist@capitol.hawaii.gov  
**Sent:** Monday, March 21, 2016 2:49 PM  
**To:** FINTestimony  
**Cc:** Don.Couch@mauicounty.us  
**Subject:** Submitted testimony for SB2250 on Mar 22, 2016 14:00PM

**SB2250**

Submitted on: 3/21/2016

Testimony for FIN on Mar 22, 2016 14:00PM in Conference Room 308

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Councilmember Don Couch	Individual	Support	No

Comments: I support SB 2250 for the reasons cited in testimony submitted by the Maui County Council Chair and the Hawaii State Association of Counties President, and urge you to support this measure.

Please note that testimony submitted less than 24 hours prior to the hearing, improperly identified, or directed to the incorrect office, may not be posted online or distributed to the committee prior to the convening of the public hearing.

Do not reply to this email. This inbox is not monitored. For assistance please email [webmaster@capitol.hawaii.gov](mailto:webmaster@capitol.hawaii.gov)

ALAN M. ARAKAWA  
MAYOR



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TESTIMONY IN SUPPORT OF  
SB 2250 – RELATING TO COUNTIES

By:

Danny Agsalog, Director  
Department of Finance, County of Maui

House of Representatives Committee On Finance  
Honorable Representative Sylvia Luke, Chair  
Honorable Representative Scott Y. Nishimoto, Vice Chair

Tuesday, March 22, 2016; 2:00 PM  
State Capitol, Conference Room 308  
415 South Beretania Street, Honolulu, Hawaii

Honorable Chair Sylvia Luke, Honorable Vice Chair Scott Y. Nishimoto and committee members, aloha and good afternoon. I am testifying in my capacity as the Director of Finance for the County of Maui. I would like to thank you for this opportunity to provide testimony in support of Senate Bill 2250 relating to Counties.

I have personally testified in support of the this bill in the Senate Committee on Public Safety, Intergovernmental, and Military Affairs in requesting the committee's support of allowing the Counties to mimic the State's investment opportunities. I also sent written testimony to the Senate Committee on Ways and Means to request similar support on this bill. Today, I will do the same by requesting your committee's support for SB 2250. SB 2250 will amend HRS 46-50, relating to the short term investment of county monies. If this bill is approved, it will allow the counties to make short term investments with similar type of investments the state currently investing. HRS 46-50, currently lists investments which are no longer in existence. Passing this bill will update HRS 46-50, and bring the counties current with available investment markets.

Again, thank you this opportunity to register our strong support of the intent of Senate Bill 2250.