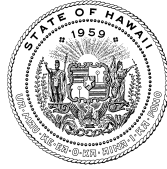


DAVID Y. IGE
GOVERNOR



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DEPUTY DIRECTOR

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ADMINISTRATIVE AND RESEARCH OFFICE
BUDGET, PROGRAM PLANNING AND
MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE HOUSE COMMITTEE ON FINANCE
ON
SENATE BILL NO. 2844, S.D. 2

March 22, 2016
2:00 p.m.

RELATING TO DISPOSITION OF EXCESS REVENUES

Senate Bill No. 2844, S.D. 2, authorizes \$1 million in general fund revenues to be deposited into the Emergency and Budget Reserve Fund (EBRF). The measure is being proposed to remedy the 2015 Legislature's intended means to comply with the constitutional mandate to provide a tax refund or credit or make a deposit into a reserve fund. The 2015 Legislature authorized a \$10 million general fund appropriation to be deposited to the EBRF; however, it was not effectuated due to a processing error. Senate Bill No. 2844, S.D. 2, reduces the general fund appropriation to be deposited into the EBRF from \$10 million to \$1 million with the intention of redirecting \$9 million to fund homeless facilities and public housing projects.

The Department of Budget and Finance supports the intent of this measure.

From: mailinglist@capitol.hawaii.gov
Sent: Monday, March 21, 2016 3:40 PM
To: FINTestimony
Cc: robert.carroll@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

Submitted By	Organization	Testifier Position	Present at Hearing
robert carroll	Individual	Support	No

Comments: I support the testimonies submitted by Maui County Council Chair White and HSAC President Victorino.

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.

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