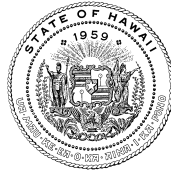


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MANAGEMENT DIVISION  
FINANCIAL ADMINISTRATION DIVISION  
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

**TESTIMONY BY WESLEY K. MACHIDA  
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE  
TO THE SENATE COMMITTEE ON JUDICIARY AND LABOR  
ON  
SENATE BILL NO. 2844**

February 11, 2016  
9:00 a.m.

**RELATING TO DISPOSITION OF EXCESS REVENUES**

Senate Bill No. 2844 reauthorizes \$10 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.

The Department of Budget and Finance strongly supports this Administration bill.