

Honolulu, Hawaii

April 5

, 2017

RE: S.B. No. 407
S.D. 1
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 407, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO COUNTIES,"

begs leave to report as follows:

The purpose of this measure is to broaden the types of short-term investment options available to the counties, including certain money market funds.

The Department of Budget and Fiscal Services of the City and County of Honolulu, Department of Finance of the County of Maui, Chair of the Maui County Council, Department of Finance of the County of Hawaii, Department of Finance of the County of Kauai, and two concerned individuals supported this measure.

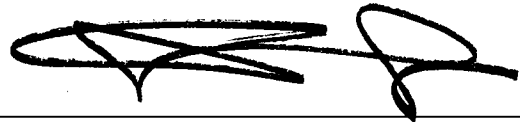
Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to encourage further discussion; and
- (2) Making technical nonsubstantive amendments for clarity, consistency, and style.



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. 407, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 407, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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



SYLVIA LUKE, Chair



