

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 shortterm 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:

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



STAND. COM. REP. NO. 1583 Page 2

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



State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: SB 407, SD	Committee Referral:	IN Date	3-21-	2017
□ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Image: Pass, unamended (as is) Image: Pass, with amendments (HD) Image: Hold Image: Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)		-		
2. CULLEN, Ty J.K. (VC)				
3. CACHOLA, Romy M.		-		
4. CHOY, Isaac W.		-		
5. DeCOITE, Lynn				
6. GATES, Cedric Asuega		-		
7. HOLT, Daniel				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand		<u></u>		
10. LoPRESTI, Matthew S.	レ	/		
11. LOWEN, Nicole E.		-		
12. NAKAMURA, Nadine K.	<i>_</i>	/		
13. TOKIOKA, James Kunane		-		
14. QUINLAN, Sean	~			
15. YAMASHITA, Kyle T.	<u> </u>			
16. TUPOLA, Andria P.L.				
17. WARD, Gene				
TOTAL (17)) Ø	Ø	2.
The recommendation is: 🗳 Adopted 🖸 Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature: CAJ.K. Cut				
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