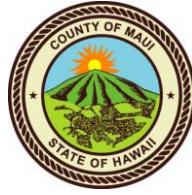


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TESTIMONY IN SUPPORT OF  
SB 407 – RELATING TO COUNTIES

by

Danny Agsalog, Director  
Department of Finance, County of Maui

Senate Committee on Public Safety, Intergovernmental, and Military Affairs  
Honorable Senator Clarence K. Nishihara, Chair  
Honorable Senator Glenn Wakai, Vice Chair

Tuesday, January 31, 2017; 1:15 p.m.  
State Capitol, Conference Room 229  
415 South Beretania Street, Honolulu, Hawaii

Chair Clarence K. Nishihara, Vice Chair Glenn Wakai and committee members, good afternoon. Thank you for this opportunity to provide testimony in support of the intent of Senate Bill 407 relating to Counties.

Under your chairmanship Mr. Chair, last legislative session, your committee worked on the same proposed legislation but unfortunately, our effort was not successful. This bill will amend HRS 46-50, relating to the short term investments of county monies. If approved into law, this bill 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 in the markets.

As such, the County of Maui is asking for your support and adopt this legislation. This will allow the counties to mimic the state investment opportunities.

Again, thank you this opportunity to register our strong support of the intent of Senate Bill 407.

**From:** [mailinglist@capitol.hawaii.gov](mailto:mailinglist@capitol.hawaii.gov)  
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**Cc:** [sue.leeloy@hawaiicounty.gov](mailto:sue.leeloy@hawaiicounty.gov)  
**Subject:** \*Submitted testimony for SB407 on Jan 31, 2017 13:15PM\*  
**Date:** Monday, January 30, 2017 11:12:29 AM

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**SB407**

Submitted on: 1/30/2017

Testimony for PSM on Jan 31, 2017 13:15PM in Conference Room 229

<b>Submitted By</b>	<b>Organization</b>	<b>Testifier Position</b>	<b>Present at Hearing</b>
Susan L.K. Lee Loy	Individual	Support	No

Comments:

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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