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OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

WRITTEN ONLY
TESTIMONY BY WESLEY K. MACHIDA
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE SENATE COMMITTEE ON WAYS AND MEANS
ON
SENATE BILL NO. 942

**February 7, 2017
9:30 a.m.
Room 211**

RELATING TO THE EMERGENCY AND BUDGET RESERVE FUND

Senate Bill No. 942 amends Section 328L-3, HRS, to remove the specific percentage of tobacco settlement moneys that is to be deposited into the Emergency and Budget Reserve Fund (EBRF).

The Department of Budget and Finance supports this Administration measure. It will remedy the current conflicting (Section 328L-2 requires a 15% deposit into the EBRF, while Section 328L-3 requires a 24.5% deposit into the EBRF) tobacco settlement money percentages deposited to the EBRF.

Thank you for your consideration of our comments.

From: mailinglist@capitol.hawaii.gov
Sent: Friday, February 3, 2017 3:50 PM
To: WAM Testimony
Cc: mendezj@hawaii.edu
Subject: *Submitted testimony for SB942 on Feb 7, 2017 09:30AM*

SB942

Submitted on: 2/3/2017

Testimony for WAM on Feb 7, 2017 09:30AM in Conference Room 211

Submitted By	Organization	Testifier Position	Present at Hearing
Javier Mendez-Alvarez	Individual	Oppose	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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