

Honolulu, Hawaii

March 2, 2018

RE: H.B. No. 2603
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2018
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2603, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE SELF-INSURANCE AGAINST PROPERTY AND CASUALTY RISKS,"

begs leave to report as follows:

The purpose of this measure is to save the State the costs of its annual insurance premiums for property and casualty insurance coverage by:

- (1) Establishing the State Self-insurance Against Property and Casualty Risks Special Fund (Special Fund); and
- (2) Appropriating general funds for deposit into the Special Fund,

to provide the State with self-insurance coverage against property and casualty risks.

The Department of Accounting and General Services, Department of Budget and Finance, and Tax Foundation of Hawaii provided comments on this measure.

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 H.B. No. 2603, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



