

STAND. COM. REP. NO.

2196

Honolulu, Hawaii

, 2019

APR 05

RE: S.B. No. 978

S.D. 1

H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 978, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE LIBRARY SYSTEM,"

begs leave to report as follows:

The purpose of this measure is to amend the disposition of unclaimed funds in the Unclaimed Property Trust Fund by specifying that, after a five-year time limitation, unclaimed funds must be allocated as follows:

- (1) Unclaimed funds of \$10 or less must be transferred to the Libraries Special Fund; and
- (2) Unclaimed funds of more than \$10 but less than \$250 must continue to be transferred to the general fund.

The Hawaii State Public Library System supported this measure. The Department of Budget and Finance submitted comments.

Your Committee has amended this measure by:

- (1) Deleting the specific monetary-amount thresholds that determine the disposition of the unclaimed funds; and

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- (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. 978, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 978, S.D. 1, H.D. 2.

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



SYLVIA LUKE, Chair



