

STAND. COM. REP. NO. 1530

Honolulu, Hawaii

APR 06 2021

RE: H.B. No. 1115

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred H.B. No. 1115 entitled:

"A BILL FOR AN ACT RELATING TO THE STATE FUNDS,"

begs leave to report as follows:

The purpose and intent of this measure is to require that moneys received from civil litigation in which the State is a party shall be deposited into the emergency and budget reserve fund, unless required to be deposited elsewhere.

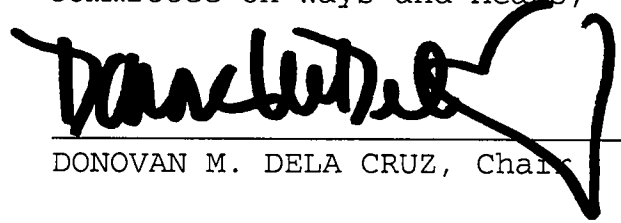
Your Committee received testimony in support of this measure from the Department of Budget and Finance.

Your Committee finds that due to the ongoing economic impact of the coronavirus disease 2019 pandemic, moneys from the emergency and budget reserve fund were transferred out of the fund causing the fund balance to decrease from \$378,237,160 on June 30, 2019, to \$58,880,670 on June 30, 2020. Accordingly, your Committee finds that authorizing the deposit of certain moneys received by the State through civil litigation will help to replenish the emergency and budget reserve fund.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1115, and recommends that it pass Second Reading and be placed on the calendar for Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,

A large, stylized handwritten signature in black ink, appearing to read "Donovan M. DeLa Cruz". The signature is written over a horizontal line.

DONOVAN M. DELA CRUZ, Chair



