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Honolulu, Hawaii

MAR 01 , 2024

RE: H.B. No. 2420

H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2420, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DEPARTMENT OF HAWAIIAN HOME LANDS,"

begs leave to report as follows:

The purpose of this measure is to effectuate the intent of the Legislature in appropriating \$600 million in Act 279, Session Laws of Hawaii 2022, for expenditure through fiscal year 2025 by lapsing that appropriation at the end of fiscal year 2024 and appropriating additional funds for expenditure through fiscal year 2025.

Your Committee received testimony in support of this measure from the Department of Budget and Finance and Department of Hawaiian Home Lands. Your Committee received comments on this measure from the Tax Foundation of Hawaii.

Your Committee has amended this measure by:

- (1) Establishing an Act 279 Special Fund to be used for the purposes of Act 279, Session Laws of Hawaii 2022;
- (2) Requiring the unexpended or unencumbered funds to lapse into the Act 279 special fund in order to give practical

effect to the legislature's intent for the appropriation in Act 279;

- (3) Appropriating funds from the Act 279 Special Fund;
- (4) Sunsetting the Act 279 Special Fund on June 30, 2026; and
- (5) Making technical, nonsubstantive amendments for the purposes of 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 H.B. No. 2420, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2420, H.D. 2.

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

20100

KYLE T. YAMASHITA, Chair

State of Hawaii House of Representatives The Thirty-second Legislature HSCR 998-24

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee HB 2420 HD1 JHA	ee Referral:	Date 02	122/2020	
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)				
2. KITAGAWA, Lisa (VC)	'			
3. AIU, Micah P.K.				The Paris of the Control of the Cont
4. CHUN, Cory M.				
5. COCHRAN, Elle6. GARRETT, Andrew Takuya				Marine Victoria
7. KAHALOA, Kirstin		in the second second		
8. KILA, Darius K.			October diplocation and the St	AND PROPERTY.
9. KOBAYASHI, Bertrand				
10. LAMOSAO, Rachele F.		· · · · · · · · · · · · · · · · · · ·		
11. MORIKAWA, Dee		9		
12. NISHIMOTO, Scott Y.				V
13. POEPOE, Mahina				
14. TAKENOUCHI, Jenna		FACE 5	000000 content to 100000 conte	
15. ALCOS III, David				
16. WARD, Gene				
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TOTAL (16)	乃垂此	<i>'</i>	0	3
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
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