



DAVID Y. IGE
GOVERNOR

STACEY A. ALDRICH
STATE LIBRARIAN

STATE OF HAWAII
HAWAII STATE PUBLIC LIBRARY SYSTEM
OFFICE OF THE STATE LIBRARIAN
44 MERCHANT STREET
HONOLULU, HAWAII 96813

SENATE COMMITTEE ON WAYS AND MEANS
Thursday, February 14, 2019
10:00 a.m.
Conference Room 211
State Capitol

By
Stacey A. Aldrich
State Librarian

S.B. 978 – Relating to the State Library System

To: Chair Donovan M. Dela Cruz
Vice Chair Gilbert S.C. Keith-Agaran
Members of the Senate Committee on Ways and Means

The Hawaii State Public Library System (HSPLS) **supports** S.B. 978, which would provide additional financial support to the libraries special fund. The libraries special fund helps to support over 51 branch libraries statewide and will benefit all library patrons.

Thank you for the opportunity to comment on this measure.

LATE

SB-978

Submitted on: 2/14/2019 7:21:24 AM

Testimony for WAM on 2/14/2019 10:00:00 AM

Submitted By	Organization	Testifier Position	Present at Hearing
Melodie Aduja	Testifying for O`ahu County Committee on Legislative Priorities of the Democratic Party of Hawai`i	Support	No

Comments:

DAVID Y. IGE
GOVERNOR



LATE

RODERICK K. BECKER
DIRECTOR

ROBERT YU
DEPUTY DIRECTOR

EMPLOYEES' RETIREMENT SYSTEM
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**STATE OF HAWAII
DEPARTMENT OF BUDGET AND FINANCE**

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MANAGEMENT DIVISION
FINANCIAL ADMINISTRATION DIVISION
OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

WRITTEN ONLY

TESTIMONY BY RODERICK K. BECKER
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE
TO THE SENATE COMMITTEE ON WAYS AND MEANS
ON
SENATE BILL NO. 978

**February 14, 2019
10:00 A.M.
Room 211**

RELATING TO STATE LIBRARY SYSTEM.

Senate Bill No. 978 specifies funds of \$10 or less in the unclaimed property trust fund shall escheat to the State and transferred to the libraries special fund upon expiration of the ten-year time limitation. The bill also increases the threshold for escheatment of unclaimed funds to the general fund from amounts less than \$100 to amounts less than \$250 after the expiration of the ten-year time limitation.

The Department is providing comments on this bill. Currently, Section 523A-19, HRS, already establishes a ten-year time limitation for owners to file a claim for funds \$100 or less deposited in the unclaimed property trust fund. These funds would escheat to the State upon expiration of the ten-year time limitation. Please note that while increasing the threshold amount from \$100 to \$250 to escheat to the State, escheatment and transfer of unclaimed funds of \$10 or less to the libraries special fund may result in a loss to the general fund of about \$2 million in FY 24 and about \$200,000 each year thereafter.

Thank you for your consideration of our comments.