

STAND. COM. REP. NO. 691

Honolulu, Hawaii
March 6, 2015

RE: H.B. No. 1025
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1025, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Authorize the Hawaii Housing Finance and Development Corporation (HHFDC) Board of Directors (Board) to set the salary of the HHFDC Executive Director, rather than specifying the amount of the Executive Director's salary in statute;
- (2) Require that in setting the Executive Director's salary, the Board consider withholding or altering the benefits package of the Executive Director in exchange for a higher salary; and
- (3) Require that the HHFDC Board submit a report to the Legislature following each adjustment to the Executive Director's salary.

The Department of Business, Economic Development, and Tourism commented on this measure.

HB1025 HD1 HSCR FIN HMS 2015-2329



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. 1025, 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



