

Honolulu, Hawaii

MAY 01 2015

RE: S.B. No. 158
S.D. 1
H.D. 1
C.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 158, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE BUDGET DOCUMENTS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to require that information on the State's pension and other post-employment benefit liabilities be included in the six-year program and financial plan and budget documents submitted to the Legislature.

Your Committee on Conference finds that identifying and considering both known and potential costs is part of budgeting best practices. Your Committee on Conference also finds that including pension and other-post employment benefit information in the fiscal documents submitted to the Legislature promotes transparency in state budgeting. Furthermore, the inclusion of this information in fiscal documents will allow the Legislature to develop more



comprehensive, responsible, and detailed six-year financial plans and budgets.

Your Committee on Conference has amended this measure by changing the effective date to July 1, 2016.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 158, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 158, S.D. 1, H.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



 MARK M. NAKASHIMA, Co-Chair



 GILBERT S.C. KEITH-AGARAN,
 Chair



 SYLVIA LUKE, Co-Chair



 JILL N. TOKUDA, Co-Chair



