

STAND. COM. REP. NO.

1522

Honolulu, Hawaii

April 10, 2015

RE: S.B. No. 253

S.D. 1

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 S.B. No. 253, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE DEBT,"

begs leave to report as follows:

The purpose of this measure is to require the Director of Finance to submit to the Legislature a state debt management policy prior to the 2016 Regular Session and a debt affordability study prior to every Regular Session in an odd-numbered year thereafter.

Two concerned individuals provided testimony in support of this measure. The Department of Budget and Finance provided comments.

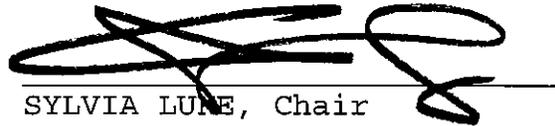
Your Committee has amended this measure by:

- (1) Changing the amount of the appropriation to an unspecified amount; and
- (2) Changing the effective date to July 1, 2030, to allow for further discussion.



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 S.B. No. 253, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 253, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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


SYLVIA LUNDE, Chair



