

STAND. COM. REP. NO.

822

Honolulu, Hawaii

March 2, 2017

RE: H.B. No. 471
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 471
entitled:

"A BILL FOR AN ACT RELATING TO THE EMERGENCY AND BUDGET
RESERVE FUND,"

begs leave to report as follows:

The purpose of this measure is to prohibit the Legislature
from making an appropriation from the Emergency and Budget Reserve
Fund (Fund):

- (1) Of more than 50 percent of the balance of the Fund in a
single fiscal year;
- (2) Exceeding 10 percent of the total discretionary funds
appropriated by the Legislature in the same fiscal year;
and
- (3) For a succeeding fiscal year unless the State has
collected or is projected to collect less tax revenue in
the current fiscal year, when compared to the
immediately preceding fiscal year.

The Department of Budget and Finance and Pew Charitable
Trusts provided comments on this measure.

HB471 HD1 HSCR FIN HMS 2017-2134



Your Committee has amended this measure by:

- (1) Clarifying that "discretionary funds" means the total amount of general fund moneys appropriated or authorized by the Legislature; and
- (2) Making technical, nonsubstantive amendments for 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. 471, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 471, H.D. 1, and be placed on the calendar for Third Reading.

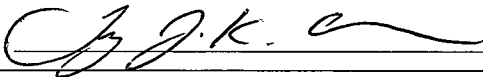
Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB471	Committee Referral: FIN	Date: 2/9/17		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	✓			
2. CULLEN, Ty J.K. (VC)	✓			
3. CACHOLA, Romy M.	✓			
4. CHOY, Isaac W.	✓			
5. DeCOITE, Lynn	✓			
6. GATES, Cedric Asuega	✓			
7. HOLT, Daniel	✓			
8. KEOHOKALOLE, Jarrett	✓			
9. KOBAYASHI, Bertrand	✓			
10. LoPRESTI, Matthew S.	✓			
11. LOWEN, Nicole E.	✓			
12. NAKAMURA, Nadine K.	✓			
13. TOKIOKA, James Kunane	✓			
14. QUINLAN, Sean	✓			
15. YAMASHITA, Kyle T.	✓			
16. TUPOLA, Andria P.L.	✓			
17. WARD, Gene	✓			
TOTAL (17)	17	∅	∅	∅
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <p style="margin-left: 40px;">committee acronym(s)</p>				
Vice Chair's or designee's signature: 				
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