

STAND. COM. REP. NO. **664**

Honolulu, Hawaii

MAR 03 2017

RE: S.B. No. 103
S.D. 2

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 103, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE DISPOSITION OF EXCESS GENERAL FUNDS AUTHORIZED UNDER ARTICLE VII, SECTION 6, OF THE CONSTITUTION OF THE STATE OF HAWAII,"

begs leave to report as follows:

The purpose and intent of this measure is to implement the amendment relating to the disposition of excess revenues made to the Hawaii State Constitution after the passage of S.B. No. 2554, Regular Session of 2016, and its ratification during the 2016 general election.

More specifically, the measure makes statutory amendments that authorize the disposition of excess general fund revenues to pre-pay debt service for general obligation bonds issued by the State or for pension or other post-employment benefit liabilities accrued for state employees.

Your Committee received written comments in support of this measure from the Department of Budget and Finance.

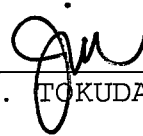
Your Committee finds that this measure is needed to implement the amendments to Article VII, section 6, of the Hawaii State Constitution that were proposed by S.B. No. 2554, Regular Session of 2016, and ratified by the voters on November 8, 2016.



Your Committee has amended this measure by changing the effective date from January 7, 2059, to June 30, 2017.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 103, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 103, S.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,

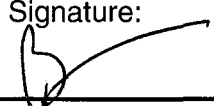


JILL N. TOKUDA, Chair



The Senate
 Twenty-Ninth Legislature
 State of Hawai'i

Record of Votes
Committee on Ways and Means
WAM

Bill / Resolution No.:*	Committee Referral:	Date:
SB 103, SD1	SDL, WAM	2/24/17
<input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____		
The Recommendation is:		
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310
<input type="checkbox"/> Recommit 2313		
Members	Aye	Aye (WR)
Nay	Excused	
TOKUDA, Jill N. (C)	✓	
DELA CRUZ, Donovan M. (VC)		✓
ENGLISH, J. Kalani		✓
GALUTERIA, Brickwood	✓	
HARIMOTO, Breene	✓	
INOUE, Lorraine R.	✓	
KAHELE, Kaiali'i		✓
RIVIERE, Gil	✓	
SHIMABUKURO, Maile S.L.	✓	
TANIGUCHI, Brian T.	✓	
WAKAI, Glenn	✓	
TOTAL	8	3
Recommendation:		
<input checked="" type="checkbox"/> Adopted	<input type="checkbox"/> Not Adopted	
Chair's or Designee's Signature:		
		
Distribution:	Original	Yellow
	File with Committee Report	Clerk's Office
	Pink	Goldenrod
	Drafting Agency	Committee File Copy

*Only one measure per Record of Votes