

STAND. COM. REP. NO.

1186

Honolulu, Hawaii

February 18, 2015

RE: H.B. No. 1186

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 Labor & Public Employment, to which was referred H.B. No. 1186 entitled:

"A BILL FOR AN ACT RELATING TO GENERAL OBLIGATION BONDS,"

begs leave to report as follows:

The purpose of this measure is to allocate premiums from general obligation bonds to fund eligible capital expenditures, the other post-employment benefits trust fund, and accrued liability contributions to the pension accumulation fund instead of the general fund.

The Hawaii State Teachers Association testified in support of this measure. The Department of Budget and Finance commented on this measure.

Based on the recommendations made by the Department of Budget and Finance, your Committee amended this measure by allowing premiums received from the sale of any general obligation bonds to be used for the purpose of Section 39-2, Hawaii Revised Statutes, in addition to being deposited into the general fund.

As affirmed by the record of votes of the members of your Committee on Labor & Public Employment that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1186, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1186, H.D. 1, and be referred to the Committee on Finance.

HB1186 HD1 HSCR LAB HMS 2015-1911



Respectfully submitted on
behalf of the members of the
Committee on Labor & Public
Employment,



MARK M. NAKASHIMA, Chair



State of Hawaii
House of Representatives
The Twenty-eighth Legislature

HSCR 3770

Record of Votes of the Committee on Labor & Public Employment

Bill/Resolution No.: HB 1186	Committee Referral: LAB, FIN	Date: 2/13/15		
<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)				
LAB Members	Ayes	Ayes (WR)	Nays	Excused
1. NAKASHIMA, Mark M. (C)	/			
2. KEOHOKALOLE, Jarrett (VC)	/			
3. AQUINO, Henry J.C.	/			
4. HAR, Sharon E.				/
5. ICHIYAMA, Linda	/			
6. JOHANSON, Aaron Ling	/			
7. LOPRESTI, Matthew S.	/			
8. SAN BUENAVENTURA, Joy A.	/			
9. TAKAYAMA, Gregg	/			
10. TAKUMI, Roy M.				/
11. YAMASHITA, Kyle T.	/			
12. TUPOLA, Andria P.L.	/			
TOTAL (12)	10			2
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align: center; font-size: small;">committee acronym(s)</div>				
Vice Chair's or designee's signature: _____ 				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				