

STAND. COM. REP. NO. 1620-16

Honolulu, Hawaii

April 8, 2016

RE: S.B. No. 2555
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2555 entitled:

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

begs leave to report as follows:

The purpose of this measure is to appropriate funds into the Emergency and Budget Reserve Fund for fiscal year 2015-2016 to comply with article VII, section 6, of the Constitution of the State of Hawaii, which requires the Legislature to provide a tax refund or credit to state taxpayers or make a deposit into one or more funds, under certain conditions.

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

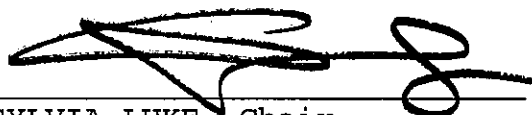
Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making a technical, nonsubstantive amendment 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 S.B. No. 2555, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2555, 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



