

STAND. COM. REP. NO. 852

Honolulu, Hawaii  
March 1, 2007

RE: H.B. No. 1365

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1365 entitled:

"A BILL FOR AN ACT RELATING TO THE STATE OF HAWAII DEFERRED COMPENSATION PLANS,"

begs leave to report as follows:


The purpose of this bill is to clarify that the Board of Trustees of the State Deferred Compensation Plan (Compensation Plan) and State Deferred Compensation Retirement Plan (Retirement Plan) for part-time, temporary, and seasonal or casual employees may select and offer participants, investment products that are commonly offered in the securities industry or other deferred compensation plans that are determined to be reasonable and prudent investment products.

The Department of Human Resources Development, Board of Trustees for both the Compensation Plan and Retirement Plan, and Office of Hawaiian Affairs testified in support of this bill.

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. 1365 and recommends that it pass Third Reading.



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

  
MARCUS R. OSHIRO, Chair



State of Hawaii  
House of Representatives  
The Twenty-fourth Legislature

HSR 852

Record of Votes of the Committee on Finance

Bill/Resolution No.: <i>HB 1365</i>		Date: <i>2/24/07</i>		
Committee Referral: <i>LAB, FIN</i>		<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.		
The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended <input type="checkbox"/> Hold		<input type="checkbox"/> Pass, with amendments <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration		
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	✓			
2. LEE, Marilyn B. (VC)	✓			
3. BELATTI, Della Au	✓			
4. BROWER, Tom	✓			
5. CARROLL, Mele	✓			
6. CHONG, Pono	✓			
7. HANOHANO, Faye P.	✓			
8. HAR, Sharon E.	✓			
9. MAGAOAY, Michael Y.	✓			
10. MANAHAN, Joey	✓			
11. MIZUNO, John	✓			
12. NAKASONE, Bob	✓			
13. RHOADS, Karl	✓			
14. SAGUM, Roland D., III	✓			
15. TOKIOKA, James Kunane				✓
16. AWANA, Karen Leinani	✓			
17. MEYER, Colleen Rose	✓			
18. WARD, Gene, Ph.D.	✓			
TOTAL	<i>17</i>	<i>0</i>	<i>0</i>	<i>1</i>
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted		If joint referral, _____ did not support recommendation. committee acronym(s)		
Vice Chair's or designee's signature: <i>Marilyn B. Lee</i>				
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