STAND. COM. REP. NO. 930 -08

Honolulu, Hawaii **FeG29**, 2008 RE: H.B. No. 2047 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2047, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INDIVIDUAL DEVELOPMENT ACCOUNTS,"

begs leave to report as follows:

The purpose of this bill is to support low- and moderateincome families by, among other things:

- Clarifying guidelines pertaining to individual development accounts (IDAs);
- (2) Designating the Department of Human Services (DHS) to administer IDAs;
- (3) Allowing IDAs to be used for the purchase of a motor vehicle used for school or work transportation;
- (4) Requiring DHS to determine income limits;
- (5) Designating and allowing DHS to contract with fiduciary organizations;
- (6) Requiring fiduciary organizations to submit an annual report to DHS instead of the Legislature;



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- (7)Repealing the cap on state funds that can be used by selected fiduciary organizations for administrative costs: and
- (8)Appropriating \$400,000 in general or federal funds to operate IDAs.

The Legal Aid Society of Hawaii and Aloha United Way testified in support of this bill. DHS commented on this measure.

Your Committee has amended this bill by:

- (1)Changing the appropriations for the operation of IDAs to unspecified amounts to encourage further discussion;
- (2)Changing the effective date of the appropriation provision to July 1, 2020; and
- Making technical, nonsubstantive amendments for clarity, (3) 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. 2047, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2047, H.D. 2.

> 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

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Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee Referral:	1			
HB 2047					
□ The committee is reconsidering its pro	evious decision on the measure.				
	s, unamended (as is)	ss, with amendments (
FIN Members				Excused	
	Ayes	Ayes (WR)	Nays	Excuseu	
1. OSHIRO, Marcus R. (C)				<u> </u>	
2. LEE, Marilyn B. (VC)	X				
3. AWANA, Karen Leinani	K				
4. BELATTI, Della Au	<u> </u>				
5. BROWER, Tom	X				
6. CARROLL, Mele				<u> </u>	
7. HANOHANO, Faye P.	<u> </u>				
8. HAR, Sharon E.				<u> </u>	
9. KARAMATSU, Jon Riki	<u></u>				
10. MAGAOAY, Michael Y.					
11. MANAHAN, Joey	×				
12. MIZUNO, John				7	
13. NAKASONE, Bob				<u>X</u>	
14. RHOADS, Karl	<u> </u>				
15. SAGUM, Roland D., III				<u> </u>	
16. TOKIOKA, James Kunane	<u> </u>				
17. MEYER, Colleen Rose	<u> </u>				
18. PINE, Kymberly Marcos				×	
19. WARD, Gene, Ph.D.	X				
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TOTAL (19)	13	$ \phi $	ϕ	6	
The recommendation is: If joint	lopted 🔲 Not Adopt t referral, committee acronym	did not suppor	t recommendation.		
Vice Chair's or designee's signature:	Mahren VA	man	my		
Distribution: Original (White) – Co	ommittee Duplicate (Yell	ow) – Chief Clerk's O	ffice		