

STAND. COM. REP. NO.

2967

Honolulu, Hawaii

MAR 17 2008

RE: H.B. No. 3348
H.D. 2
S.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Madam:

Your Committee on Economic Development and Taxation, to which was referred H.B. No. 3348, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HISTORIC PRESERVATION,"

begs leave to report as follows:

The purpose of this measure is to appropriate funds for fiscal year 2008-2009 for the Hawai'i Preservation Fund endowment; provided that no moneys shall be released until the amount appropriated is matched by an equal amount of private contributions to the Hawai'i Preservation Fund endowment.

Testimony in support of this measure was received from Historic Hawai'i Foundation and a Board Member of the Foundation, the National Trust for Historic Preservation and two members of its Board of Advisors, the Hawai'i Capital Cultural District, and one individual. The Department of Land and Natural Resources submitted comments.

Your Committee finds that the Historic Hawai'i Foundation has been a statewide leader for historic preservation since 1974, working in association with the National Trust for Historic Preservation (NTHP). The NTHP is a nonprofit organization chartered by Congress, which currently administers a spend-down preservation fund for projects in Hawai'i. The Hawai'i Preservation Fund, established through a gift from the Historic Hawai'i Foundation in 1998, is anticipated to be depleted by the



end of 2008, leaving Hawaii projects to compete for limited unrestricted national dollars.

Your Committee further finds that this measure will help establish a permanent Hawai'i Preservation Fund, with state funding to be leveraged by private contributions, including a lead gift of \$100,000 from a generous donor. Creating a perpetual endowment for the Hawai'i Preservation Fund will create a dedicated funding stream for preservation projects in the State, and provide a catalyst for preservation activities and the leveraging of additional investment from private sources.

Your Committee has amended this measure by replacing the unspecified appropriation with an appropriation of \$1.

As affirmed by the record of votes of the members of your Committee on Economic Development and Taxation that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 3348, H.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 3348, H.D. 2, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development and Taxation,


CAROL FUKUNAGA, Chair



The Senate
 Twenty-Fourth Legislature
 State of Hawaii

Record of Votes
Committee on Economic Development and Taxation
EDT

Bill / Resolution No.:* <i>HB 3348</i>	Committee Referral: <i>EDT, WAM</i>	Date: <i>3/11/08</i>		
<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
FUKUNAGA, Carol (C)	/			
ESPERO, Will (VC)	/			
BAKER, Rosalyn H.	/			
ENGLISH, J. Kalani				/
IGE, David Y.				/
SLOM, Sam	/			
TOTAL	<i>4</i>			<i>2</i>
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Will Espero</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes