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March 21, 2016

TO: The Honorable Sylvia Luke, Chair
House Committee on Finance

FROM: Mike White
Council Chair 

SUBJECT: **HEARING OF MARCH 22, 2016; TESTIMONY IN SUPPORT OF SB 2250, RELATING TO COUNTIES**

Thank you for the opportunity to testify in **support** of this important measure. The purpose of this bill is to allow counties the ability to make short-term investments with similar authority as the State Director of Finance.

A measure with the same purpose is included in the 2016 Hawaii State Association of Counties Legislative Package. Therefore, I am providing this testimony on behalf of the Maui County Council.

The Maui County Council supports this measure for the following reasons:

1. It is important for public officials to strive to use taxpayer money for maximum public benefit and government efficiency.
2. Current State law is unduly restrictive in the regulation of county governments' financial investments.
3. Enactment of State legislation providing greater flexibility in counties' financial investments, coupled with appropriate safeguards, could allow for a greater return, increasing both public benefit and government efficiency.

For the foregoing reasons, the Maui County Council **supports** this measure.