

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Ann H. Kobayashi, Chair; Stanley Chang, Vice Chair;
Carol Fukunaga, Joey Manahan, Kymberly Marcos Pine

Committee Meeting Held
August 21, 2013

Honorable Ernest Y. Martin
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Resolution 13-184 entitled:

"RESOLUTION URGING THE PRESIDENT AND THE CONGRESS OF THE
UNITED STATES TO PRESERVE THE CURRENT TAX-EXEMPT STATUS OF
MUNICIPAL BONDS,"

reports as follows:

The purpose of the Resolution is to urge the President and the Congress of the United States to preserve the current tax-exempt status of municipal bonds and reject any proposal that would reduce or eliminate the Federal tax exemption on interest earned from municipal bonds.

The Director of the Department of Budget and Fiscal Services testified in support of the Resolution.

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON SEP 11 2013

COMMITTEE REPORT NO. 253

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Your Committee on Budget is in accord with the intent and purpose of Resolution 13-184 and recommends its adoption. (Ayes: Kobayashi, Chang, Fukunaga, Manahan, Pine – 5; Noes: None.)

Respectfully submitted,


Committee Chair

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