

**SENATE STANDING COMMITTEE ON
Ways & Means**

DATE: September 7, 2011

TIME: 1:30 pm

LOCATION: Senate Hearing Room 3

The meeting was called to order at 1:37 p.m. by Senator Rodney Tom.

WORK SESSION

1:38

Adoption of chair and vice chair.

Senator Rodney Tom elected Chair

Representative Ed Orcutt elected Vice Chair

1:39

Legislative staff presentation of Engrossed Substitute Senate Bill 5749

Maria Hovde, Senate Ways & Means Committee

1:45

Member introductions & adoption of rules and procedures

1:47

GET Program overview and update

Don Bennett, Director, Higher Education Coordinating Board (HECB)

Betty Lochner, GET Board

2:36

Actuarial analysis of the GET Program

Matt Smith, State Actuary

Troy Dempsey, Office of the State Actuary

3:06

Advisory Committee discussion of GET Program

Matt Smith, State Actuary

Don Bennett, HECB

Beth Barent, GET Committee

3:19

Final recommendations

3:38

Committee vote on final recommendations

3 in support (Senator Tom, Representatives Alexander and Reykdal)

2 oppose (Representatives Hasegawa and Orcutt)

Motion fails

No future meetings scheduled.

MEETING ADJOURNED: 3:41pm

MINUTES SUBMITTED BY: Devon Nichols, Senate Ways & Means

**AN AUDIO RECORDING OF THE MEETING AND WRITTEN TESTIMONY
SUBMITTED ARE ON FILE WITH THE COMMITTEE.**