

Honolulu, Hawaii
March 2, 2006

RE: H.B. No. 2453
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committees on Consumer Protection & Commerce and
Judiciary, to which was referred H.B. No. 2453 entitled:

"A BILL FOR AN ACT RELATING TO CREDIT CARDS,"

beg leave to report as follows:

The purpose of this bill is to protect consumers by
prohibiting financial institutions from offering a Hawaii resident
an application for a pre-approved credit card or other financial
product unless the offer is bona fide.

The Legal Aid Society of Hawaii supported the intent of this
bill. The Hawaii Bankers Association opposed this bill.

Your Committees find that this bill requires that pre-
approved financial products be offered to consumers in good faith,
and not solely as a marketing ploy. Your Committees have amended
this bill by:

- (1) Deleting the reference to "other financial product"; and
- (2) Making technical, nonsubstantive amendments for clarity,
consistency, and style.

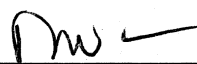


As affirmed by the records of votes of the members of your Committees on Consumer Protection & Commerce and Judiciary that are attached to this report, your Committees are in accord with the intent and purpose of H.B. No. 2453, as amended herein, and recommend that it pass Second Reading in the form attached hereto as H.B. No. 2453, H.D. 1, and be placed on the calendar for Third Reading.

Respectfully submitted on behalf of the members of the Committees on Consumer Protection & Commerce and Judiciary,



SYLVIA LUKE, Chair



ROBERT N. HERKES, Chair



