

STAND. COM. REP. NO. 1312 -06

Honolulu, Hawaii

March 31, 2006

RE: H.C.R. No. 64

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

Sir:

Your Committee on Consumer Protection & Commerce, to which  
was referred H.C.R. No. 64 entitled:

"HOUSE CONCURRENT RESOLUTION URGING HAWAII'S CONGRESSIONAL  
DELEGATION TO SUPPORT AND SECURE PASSAGE OF FEDERAL  
LEGISLATION ESTABLISHING A CATASTROPHIC REINSURANCE FUND TO  
SUPPORT STATE EFFORTS TO KEEP HOMEOWNERS' DISASTER INSURANCE  
AFFORDABLE,"

begs leave to report as follows:

The purpose of this concurrent resolution is to support state  
efforts to keep homeowner's disaster insurance affordable by  
urging Hawaii's Congressional delegation to support and secure  
passage of federal legislation establishing a catastrophic  
reinsurance fund.

The Insurance Commissioner of the Department of Commerce and  
Consumer Affairs supported this concurrent resolution. The Hawaii  
Association of Realtors commented on this measure.

Your Committee finds that H.R. 4366, the federal Homeowners'  
Insurance Protection Act of 2005, would establish a federal  
catastrophic reinsurance fund to spread the liability for the  
worst natural disasters by providing lower-cost reinsurance to  
state catastrophe funds.

HCR64 HSCR CPC HMS 2006-3032



As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 64 and recommends its adoption.

Respectfully submitted on  
behalf of the members of the  
Committee on Consumer  
Protection & Commerce,

*RNL*

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ROBERT N. HERKES, Chair



