

STAND. COM. REP. NO. 1561-06

Honolulu, Hawaii

April 7, 2006

RE: S.B. No. 744  
S.D. 2  
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 Committee on Judiciary, to which was referred S.B. No. 744, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO BUSINESS REGISTRATION,"

begs leave to report as follows:

The purpose of this bill is to modernize and increase the effectiveness of Hawaii's business registration laws by:

- (1) Establishing personal liability and penalty provisions for general partners by making them liable for all debts and liabilities of the limited partnership;
- (2) Specifying details of a statement that must be submitted with articles of merger;
- (3) Amending the definition of "individual" to limit it to a natural person;
- (4) Making conforming requirements relating to administrative cancellation and reinstatement; and
- (5) Making other technical amendments for clarity, style, and conformity.



The Commissioner of Securities of the Business Registration Division and the Chamber of Commerce of Hawaii testified in support of this bill.

Your Committee has amended this bill by:

- (1) Changing the effective date from July 1, 2005, to July 1, 2006; and
- (2) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 744, S.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 744, S.D. 2, H.D. 1.

Respectfully submitted on  
behalf of the members of the  
Committee on Judiciary,



SYLVIA LUKE, Chair



