

STAND. COM. REP. NO.

3314

Honolulu, Hawaii

APR - 6 2006

RE: H.B. No. 1977
H.D. 1
S.D. 2

Honorable Robert Bunda
President of the Senate
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Judiciary and Hawaiian Affairs, to which was referred H.B. No. 1977, H.D. 1, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STRUCTURED SETTLEMENTS,"

begs leave to report as follows:

The purpose of this measure is to establish a procedure for the transfer of structured settlement payment rights.

Your Committee received testimony in support of this measure from the National Association of Settlement Purchasers, the American Council of Life Insurers, and one individual.

Your Committee finds that forty-three states currently have structured settlement protection statutes similar to this measure. This measure is intended to protect settlement recipients and other parties to structured settlements.

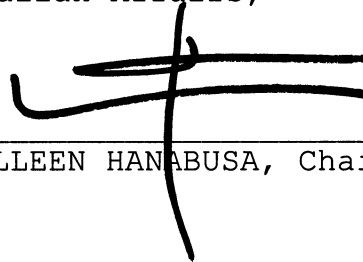
Your Committee has amended this measure to make technical, nonsubstantive changes for clarity and style.

As affirmed by the record of votes of the members of your Committee on Judiciary and Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1977, H.D. 1, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1977, H.D. 1, S.D. 2.

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Respectfully submitted on
behalf of the members of the
Committee on Judiciary and
Hawaiian Affairs,



COLLEEN HANABUSA, Chair



