

STAND. COM. REP. NO. 1955

Honolulu, Hawaii

Aj-012, 2007

RE: H.C.R. No. 112
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.C.R. No. 112 entitled:

"HOUSE CONCURRENT RESOLUTION REQUESTING THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS TO REQUIRE CEMETERY AUTHORITIES TO DISTRIBUTE SUMMARIES OF THEIR AUDITED FINANCIAL STATEMENTS TO THEIR PURCHASERS,"

begs leave to report as follows:

The purpose of this concurrent resolution is to request the Director of Commerce and Consumer Affairs to adopt rules requiring cemetery authorities to distribute summaries of their audited financial statements to their purchasers.

For purposes of the public hearing on this measure, your Committee circulated a proposed H.D. 1 and notified the public that your Committee would be accepting testimony on the proposed H.D. 1 only.

The proposed H.D. 1, entitled "HOUSE CONCURRENT RESOLUTION REQUESTING THE DIVISION OF FINANCIAL INSTITUTIONS OF THE DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS TO REVIEW CHAPTER 449, HAWAII REVISED STATUTES, RELATING TO ESCROW DEPOSITORIES," requests a review of other states' escrow depository regulations to provide a comparative basis for analyzing Hawaii's escrow depository requirements.

HCR112 HD1 HSCR CPC HMS 2007-3668

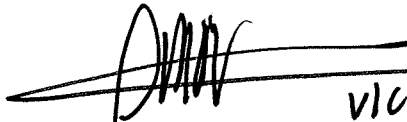


The Department of Commerce and Consumer Affairs and Integrity Escrow and Title submitted comments on the proposed H.D. 1.

Your Committee has amended this measure by replacing its entire contents with the proposed H.D. 1. Technical, nonsubstantive amendments were also made for clarity and style.

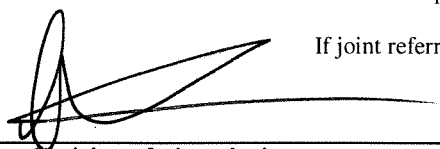
As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 112, as amended herein, and recommends its adoption in the form attached hereto as H.C.R. No. 112, H.D. 1.

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


VIC
for: ROBERT N. HERKES, Chair



Record of Votes of the Committee on Consumer Protection & Commerce

| Bill/Resolution No.: HCR 112 | | Date: April 2, 2007 | | |
|--|-----------|--|------|----------|
| Committee Referral: CPC | | <input type="checkbox"/> The committee is reconsidering its previous decision on the measure. | | |
| The recommendation is to: | | <input checked="" type="checkbox"/> Pass, unamended <input type="checkbox"/> Hold | | |
| | | <input checked="" type="checkbox"/> Pass, with amendments <input type="checkbox"/> Pass, with amendments, for recommittal for further consideration | | |
| CPC Members | Ayes | Ayes (WR) | Nays | Excused |
| 1. HERKES, Robert N. (C) | X | | | |
| 2. McKELVEY, Angus L.K. (VC) | X | | | |
| 3. CALDWELL, Kirk | X | | | |
| 4. EVANS, Cindy | X | | | |
| 5. GREEN, Josh, M.D. | X | | | |
| 6. ITO, Ken | X | | | |
| 7. LUKE, Sylvia | X | | | |
| 8. MORITA, Hermina M. | X | | | |
| 9. SONSON, Alex M. | X | | | |
| 10. SOUKI, Joseph M. | X | | | |
| 11. TSUJI, Clift | X | | | |
| 12. YAMANE, Ryan I. | X | | | |
| 13. YAMASHITA, Kyle T. | X | | | |
| 14. MARUMOTO, Barbara C. | X | | | |
| 15. THIELEN, Cynthia | | | | X |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| TOTAL | 14 | | | 1 |
| The recommendation is: <input checked="" type="checkbox"/> Adopted | | | | |
| <input type="checkbox"/> Not Adopted | | | | |
| If joint referral, _____ did not support recommendation. | | | | |
| committee acronym(s) | | | | |
|  Vice Chair's or designee's signature: | | | | |
| Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office | | | | |