

STAND. COM. REP. NO. 1440

Honolulu, Hawaii

March 23, 2007

RE: S.B. No. 1400
S.D. 2
H.D. 2

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 S.B. No. 1400, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FINANCIAL ABUSE,"

begs leave to report as follows:

The purpose of this bill is to protect elders by:

- (1) Requiring financial institutions to report suspected financial abuse directed towards, targeting, or committed against an elder to law enforcement or the Department of Human Services if the elder is a dependent adult; and
- (2) Providing immunity from civil and criminal liability for the good faith reporting of suspected financial abuse against elders.

The Department of Human Services, Department of Commerce and Consumer Affairs, Policy Advisory Board for Elder Affairs, and several concerned individuals testified in support of this bill. The Hawaii Bankers Association and Hawaii Financial Services Association opposed this measure. The Department of the Attorney General submitted comments.



There is an apparent ambiguity as to whether this bill only applies to state-regulated financial institutions. Your Committee respectfully requests the Committee on Judiciary, in its review of this measure, to consider which financial institutions would be subject to the provisions of this bill.

Your Committee has amended this measure by changing the effective date to January 1, 2112, to encourage further discussion.

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 is in accord with the intent and purpose of S.B. No. 1400, S.D. 2, H.D. 1, as amended herein, and recommends that it be referred to the Committee on Judiciary in the form attached hereto as S.B. No. 1400, S.D. 2, H.D. 2.

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



ROBERT N. HERKES, Chair



