

STAND. COM. REP. NO. 878

Honolulu, Hawaii

March 2, 2007

RE: H.B. No. 1311
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 Judiciary, to which was referred H.B. No. 1311 entitled:

"A BILL FOR AN ACT RELATING TO MONEY TRANSMITTERS,"

begs leave to report as follows:

The purpose of this bill is to improve the regulation of money transmitters by, among other things:

- (1) Exempting from regulation as money transmitters, foreign banks that are licensed under the laws of the United States or any state and therefore already supervised as financial institutions;
- (2) Clarifying that each licensee shall, as part of an annual license fee, pay to the Commissioner of Financial Institutions \$100 for each additional location in the state, instead of for each authorized delegate; and
- (3) Authorizing the Commissioner of Financial Institutions to provide reports and other information relating to the examination of money transmitters to certain state agencies having regulatory authority over a money transmitter, and to other state and federal agencies for use in investigating civil or criminal charges against a money transmitter.

HB1311 HD1 HSCR JUD HMS 2007-2435



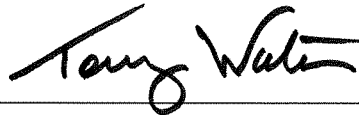
The Department of Commerce and Consumer Affairs supported this bill. The Hawaii Financial Services Association submitted comments.

Your Committee has amended this measure by:

- (1) Changing its effective date to January 1, 2112, to encourage further discussion; 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 H.B. No. 1311, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1311, H.D. 1.

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



TOMMY WATERS, Chair



State of Hawaii
House of Representatives
The Twenty-fourth Legislature

HSCR 878

Record of Votes of the Committee on Judiciary

Bill/Resolution No.: H.B. 1311 HSCR 190		Date: 2/20/07		
Committee Referral:		<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.		
The recommendation is to:				
<input type="checkbox"/> Pass, unamended		<input checked="" type="checkbox"/> Pass, with amendments		
<input type="checkbox"/> Hold		<input type="checkbox"/> Pass, with amendments, for recommitment for further consideration		
JUD Members	Ayes	Ayes (WR)	Nays	Excused
1. WATERS, Tommy (C)	✓			
2. OSHIRO, Blake K. (VC)	✓			
3. CALDWELL, Kirk				✓
4. EVANS, Cindy	✓			
5. GREEN, Josh, M.D.	✓			
6. ITO, Ken	✓			
7. LUKE, Sylvia	■	✓		
8. McKELVEY, Angus L.K.				✓
9. MORITA, Hermina M.	✓			
10. SONSON, Alex M.	✓			
11. SOUKI, Joseph M.				✓
12. TSUJI, Clift	✓			
13. YAMANE, Ryan I.	✓			
14. YAMASHITA, Kyle T.	✓			
15. MARUMOTO, Barbara C.	✓			
16. PINE, Kymberly Marcos				✓
17. THIELEN, Cynthia				✓
TOTAL	12	1		5
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: 				
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