

STAND. COM. REP. NO. 679 -08

Honolulu, Hawaii

Feb 20, 2008

RE: H.B. No. 2254
H.D. 2

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fourth State Legislature
Regular Session of 2008
State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 2254, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO BANKS AND FINANCIAL INSTITUTIONS,"

begs leave to report as follows:

The purpose of this bill is to protect consumers by prohibiting the deceptive use of the name or trademark of a financial institution, or its affiliates or subsidiaries, in marketing materials and solicitations directed at existing or prospective customers. In addition, this bill allows the Commissioner of Financial Institutions to establish civil penalties for violations of the prohibition on deceptive use.

The Department of Commerce and Consumer Affairs, Hawaii Bankers Association, Hawaii Credit Union League, Hawaii Financial Services Association, and Mortgage Bankers Association of Hawaii supported this bill.

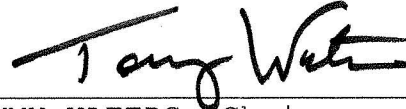
Your Committee has amended this measure by changing its effective date to July 1, 2112.

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. 2254, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2254, H.D. 2.

HB2254 HD2 HSCR JUD HMS 2008-2018



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



TOMMY WATERS, Chair



