

STAND. COM. REP. NO. 1618 -08

Honolulu, Hawaii

April 3, 2008

RE: S.B. No. 2315  
S.D. 2  
H.D. 1

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 2315, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this bill is to recognize a reciprocal insurer and its attorney-in-fact as a single entity that qualifies for the general excise tax exemption for insurers.

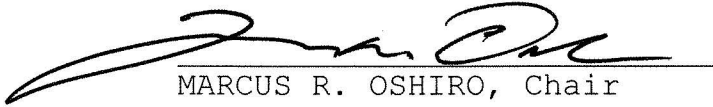
The Department of Commerce and Consumer Affairs and Property Casualty Insurers Association of America testified in support of this bill. The Department of Taxation, Tax Foundation of Hawaii, Medical Insurance Exchange of California, and Medical Underwriters of California offered comments.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2315, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

SB2315 HD1 HSCR FIN HMS 2008-3449



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

  
MARCUS R. OSHIRO, Chair



