

Honolulu, Hawaii

March 19, 2008

RE: S.B. No. 3009  
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 Committees on Consumer Protection & Commerce and  
Judiciary, to which was referred S.B. No. 3009, S.D. 2, entitled:

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

beg leave to report as follows:

The purpose of this bill is to enhance the regulation of  
money transmitters by amending the Money Transmitters Act under  
Chapter 489D, Hawaii Revised Statutes, to:

- (1) Change the application and licensing fees;
- (2) Enhance consumer protections;
- (3) Make clarifying amendments; and
- (4) Correct errors and omissions.

The Department of Commerce and Consumer Affairs and Money  
Services Round Table testified in support of this bill.

Money transmitters sell or issue payment instruments such as  
checks and money orders, and receive money for transmission to  
other locations by means that include wire, facsimile, and  
electronic transfer. This bill makes various amendments to the  
law governing this industry to improve regulations and consumer  
protections.



Your Committees have amended this bill by:

- (1) Making it effective upon its approval; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the records of votes of the members of your Committees on Consumer Protection & Commerce and Judiciary that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 3009, S.D. 2, as amended herein, and recommend that it pass Second Reading in the form attached hereto as S.B. No. 3009, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

Respectfully submitted on  
behalf of the members of the  
Committees on Consumer  
Protection & Commerce and  
Judiciary,

  
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TOMMY WATERS, Chair

  
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ROBERT N. HERKES, Chair





