

STAND. COM. REP. NO.

876

Honolulu, Hawaii

MAR 02 2007

RE: S.B. No. 1392
S.D. 2

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fourth State Legislature
Regular Session of 2007
State of Hawaii

Madam:

Your Committee on Judiciary and Labor, to which was referred
S.B. No. 1392, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ENHANCED PENALTIES FOR
SECURITIES VIOLATIONS COMMITTED AGAINST ELDERS,"

begs leave to report as follows:

The purpose of this measure is to authorize enhanced civil
and administrative penalties for securities violations, when the
violations are directed toward, target, or are committed against
seniors who are sixty-two years of age or older.

This measure authorizes civil and administrative penalties of
up to \$50,000 for each violation.

Your Committee received testimony from the Attorney General's
Office, the Commissioner of Securities of the Department of
Commerce and Consumer Affairs, AARP Hawaii, and a private citizen
in support of the bill. There was no opposition to the bill.

Your Committee finds that investment fraud against seniors is
a growing concern in Hawaii. A recent statewide survey done by
AARP Hawaii demonstrated the problem. This measure will allow the
State to be proactive in deterring investment fraud against
seniors.

Your Committee amended the bill to include a savings clause
since new penalties were being added to the existing law.

SB1392 SD2 SSCR JDL.doc



As affirmed by the record of votes of the members of your Committee on Judiciary and Labor that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 1392, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 1392, S.D. 2.

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

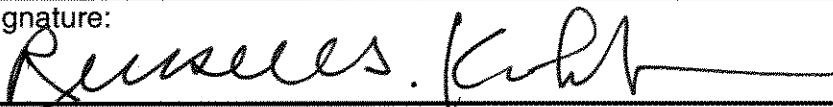


CLAYTON HEE, Chair



The Senate
Twenty-Fourth Legislature
State of Hawaii

Record of Votes
Committee on Judiciary and Labor
JDL

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 1392	CPH JDL	2/28/07		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
HEE, Clayton (C)	/			
KOKUBUN, Russell S. (VC)	/			
INOUYE, Lorraine R.	/			
NISHIHARA, Clarence K.	/			
GABBARD, Mike	/			
TOTAL	5			
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original	Yellow	Pink		
File with Committee Report	Clerk's Office	Drafting Agency		

*Only one measure per Record of Votes