



**Neal K. Okabayashi**  
Vice President & Attorney

**LATE**

Presentation to the  
Senate Committee on Intergovernmental and Military Affairs  
Monday, January 28, 2008 at 1:15 p.m. Room 229

**SB3241 Relating to Consumer Credit**

Senator Lorraine Inouye, Chair  
Senator Shan Tsutsui, Vice Chair  
and members of the Senate Committee on Intergovernmental and Military Affairs

My name is Neal Okabayashi and I testify for First Hawaiian Bank in opposition to SB 3241. I apologize for this late testimony of SB3241 but it only recently came to our attention. This bill is unnecessary as First Hawaiian Bank, as well as other lenders, are already subject to the John Warner Defense Authorization Act for Fiscal Year 2007 ("Act"). The Act addresses three types of loans: payday loans, vehicle title loans and tax refund anticipation loans. The primary focus of the Act is payday loans. The Act covers the foregoing loans when made to military and reserve members and families.

I will note that HB 483, CD 1 which sought to regulate payday lenders was recommitted to conference committee and was carried over to this session. I respectfully submit that any problems with payday lenders are best addressed in HB 483.

Thank you for this opportunity to testify and I will be happy to answer any questions you may have.

A handwritten signature in black ink, appearing to read "Neal K. Okabayashi".