

STAND. COM. REP. NO.

1531

Honolulu, Hawaii

APR 29 2009

RE: H.C.R. No. 16

H.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2009
State of Hawaii

Madam:

Your Committees on Human Services and Commerce and Consumer Protection, to which was referred H.C.R. No. 16, H.D. 1, entitled:

"HOUSE CONCURRENT RESOLUTION ENCOURAGING STATE AND COUNTY ACTION TO STIMULATE INDIVIDUAL SAVINGS AND DEVELOPMENT OF CREDIT AND TO FORMULATE AN INVENTORY OF BANKING SERVICES AVAILABLE TO LOW-INCOME PERSONS AND THOSE WITH NO CREDIT HISTORY IN THE STATE,"

beg leave to report as follows:

The purpose of this measure is to encourage state and county action to stimulate individual savings and development of credit and to formulate an inventory of banking services available to low-income persons and those with no credit history in the State.

Testimony in support of this measure was submitted by the Hawaii Credit Union League and Visa, Inc. The Hawaii Bankers Association supported the intent of the measure. Written testimony presented to your Committees may be reviewed on the Legislature's website.

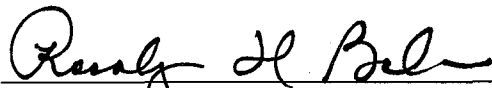
In the United States, forty million households are financially underserved, comprising about twenty-eight million unbanked individuals and almost forty-five million underbanked individuals. Underbanked individuals refers to persons who have limited access to banking services and rely upon alternative financial services, which are generally targeted at low-income persons such as check cashing or payday advance services, pawnbrokers, and even loan sharks. Unbanked persons are those who



do not have a bank account, and have no access to banking services. Underbanked and unbanked persons are generally low-income individuals or families, female-headed households, young adults, senior citizens and the elderly, those who live in rural communities, and immigrants. Your Committees find that banked persons have the tools to save money, build assets, and make significant financial decisions regarding education, homeownership, health care, self-employment, and retirement. The State and the counties are encouraged to take action to increase the banked population of Hawaii.

As affirmed by the records of votes of the members of your Committees on Human Services and Commerce and Consumer Protection that are attached to this report, your Committees concur with the intent and purpose of H.C.R. No. 16, H.D. 1, and recommend its adoption.

Respectfully submitted on
behalf of the members of the
Committees on Human Services
and Commerce and Consumer
Protection,



ROSALYN W. BAKER, Chair




SUZANNE CHUN OAKLAND, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Human Services
HMS

Bill / Resolution No.:*	Committee Referral:	Date:		
HCR 16, HD1	HMS / CPV	4/24/09		
<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 checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHUN OAKLAND, Suzanne (C)	✓			
IHARA, Jr., Les (VC)				/
GREEN, M.D., Josh	✓			
HEMMINGS, Fred	✓			
TOTAL	3	0	0	1
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: 				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes

