

STAND. COM. REP. NO.

1289

Honolulu, Hawaii

APR 09 2009

RE: H.B. No. 1074  
H.D. 2  
S.D. 1

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

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1074, H.D. 2, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to clarify and update various provisions of the State's Insurance Code.

Specifically, this measure:

- (1) Clarifies allowable insurer investments to meeting capital and reserve requirements;
- (2) Establishes a time limit for insurers to claim the retaliatory tax credit;
- (3) Limits the issuance of surplus lines broker licenses;
- (4) Clarifies the deposit and lapsing requirements for funds generated from the drivers education fund underwriters fee;
- (5) Clarifies that both workers' compensation and crop insurance limited adjusters' licenses require renewal by examination;



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- (6) Amends continuing education requirements for licenses;  
and
- (7) Amends rate filings requirements to conform to the  
National Association of Insurance Commissioners system  
for electronic rate and form filing.

Your Committee received four written comments on this measure. The written comments may be reviewed on the Legislature's website.

Your Committee finds that this measure will ensure that Hawaii's insurance code is updated and in conformity with best practices in insurance regulation. Your Committee further finds that the amendments to the continuing educations requirements will enable Hawaii to comply with the requirements of the National Association of Insurance Commissioners.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1074, H.D. 2, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

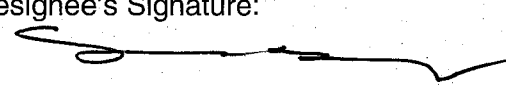


DONNA MERCADO KIM, Chair



The Senate  
 Twenty-Fifth Legislature  
 State of Hawaii

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 1074 HD2 SBI	CPN WAM	APRIL 6 2009		
<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
KIM, Donna Mercado (C)	/			
TSUTSUI, Shan S. (VC)	/			
CHUN OAKLAND, Suzanne	/			
ENGLISH, J. Kalani	/			
FUKUNAGA, Carol	/			
GALUTERIA, Brickwood	/			
HEE, Clayton	/			
HOOSER, Gary L.	/			
KIDANI, Michelle N.	/			
KOKUBUN, Russell S.	/			
TOKUDA, Jill N.	/			
HEMMINGS, Fred	/			
<b>TOTAL</b>	12			
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