

Honolulu, Hawaii

March 8, 2011

RE: H.B. No. 1049  
H.D. 2

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1049, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this bill is to update the Insurance Code, Chapter 431, Hawaii Revised Statutes.

The Department of Commerce and Consumer Affairs supported this bill. The Hawaii Medical Service Association and American Council of Life Insurers provided comments.

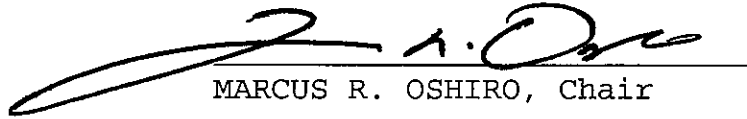
Your Committee has amended this bill by:

- (1) Changing its effective date to July 1, 2030, to promote further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1049, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1049, H.D. 2.



Respectfully submitted on  
behalf of the members of the  
Committee on Finance,

  
MARCUS R. OSHIRO, Chair



