

STAND. COM. REP. NO.

43

Honolulu, Hawaii

Feb 7, 2011

RE: H.B. No. 803

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

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 803 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this bill is to:

- (1) Repeal the requirement that \$2,000,000 of revenues from taxes collected from banks and financial institutions under Chapter 241, Hawaii Revised Statutes, be deposited into the Compliance Resolution Fund; and
- (2) Temporarily authorize, from July 1, 2011, to December 31, 2011, the Commissioner of Financial Institutions to adopt rules or impose fees charged to banks and other financial institutions without regard to certain public notice and regulatory review requirements.

The Department of Commerce and Consumer Affairs, Hawaii Bankers Association, and the Hawaii Financial Services Association opposed this measure. The Tax Foundation of Hawaii offered comments.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 803 and recommends that it pass Second Reading and be referred to the Committee on Finance.

HB803 HSCR CPC HMS 2011-1733



Respectfully submitted on  
behalf of the members of the  
Committee on Consumer  
Protection & Commerce,

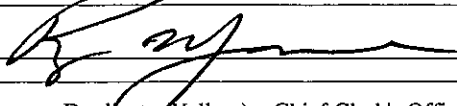


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ROBERT N. HERKES, Chair



**Record of Votes of the Committee on Consumer Protection & Commerce**

| Bill/Resolution No.: <b>HB 803</b>   | Committee Referral: <b>CPC, FIN</b> | Date: <b>1/31/11</b> |      |          |
|--|-------------------------------------|----------------------|------|----------|
| <input type="checkbox"/> The committee is reconsidering its previous decision on the measure.  |                                     |                      |      |          |
| The recommendation is to: <input checked="" type="checkbox"/> Pass, unamended (as is) <input type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit) |                                     |                      |      |          |
| CPC Members  | Ayes                                | Ayes (WR)            | Nays | Excused  |
| 1. HERKES, Robert N. (C)   | /                                   |                      |      |          |
| 2. YAMANE, Ryan I. (VC)  | /                                   |                      |      |          |
| 3. BROWER, Tom   | /                                   |                      |      |          |
| 4. CABANILLA, Rida T.R.  | /                                   |                      |      |          |
| 5. CARROLL, Mele   |                                     |                      |      | /        |
| 6. ITO, Ken  |                                     |                      |      | /        |
| 7. KEITH-AGARAN, Gilbert S.C.  |                                     | /                    |      |          |
| 8. LUKE, Sylvia  |                                     | /                    |      |          |
| 9. McKELVEY, Angus L.K.  |                                     |                      |      | /        |
| 10. MORITA, Hermina M.   |                                     | /                    |      |          |
| 11. OSHIRO, Blake K.   | /                                   |                      |      |          |
| 12. SOUKI, Joseph M.   |                                     | /                    |      |          |
| 13. TSUJI, Clift   | /                                   |                      |      |          |
| 14. CHING, Corinne W.L.  |                                     | /                    |      |          |
| 15. MARUMOTO, Barbara C.   |                                     | /                    |      |          |
| 16. THIELEN, Cynthia   |                                     | /                    |      |          |
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| <b>TOTAL (16)</b>  | <b>6</b>                            | <b>7</b>             |      | <b>3</b> |
| The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted<br>If joint referral, _____ did not support recommendation.<br><small>committee acronym(s)</small>   |                                     |                      |      |          |
| Vice Chair's or designee's signature:    |                                     |                      |      |          |
| Distribution: Original (White) – Committee    Duplicate (Yellow) – Chief Clerk's Office    Duplicate (Pink) – HMSO   |                                     |                      |      |          |