

STAND. COM. REP. NO. 1741

Honolulu, Hawaii

April 20, 2011

RE: S.C.R. No. 134
S.D. 1

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 S.C.R. No. 134, S.D. 1, entitled:

"SENATE CONCURRENT RESOLUTION REQUESTING THE CONVENING OF A WORKING GROUP TO INVESTIGATE THE CREATION OF A LOCALLY-FOCUSED, HAWAII-BASED STOCK EXCHANGE,"

begs leave to report as follows:

The purpose and intent of this measure is to request the Department of Commerce and Consumer Affairs to convene a working group to investigate the creation of a Hawaii-based stock exchange.

Your Committee received testimony in support of this measure from Commonwealth Group, Inc., Social Venture Exchange, Maui Venture Consulting LLC, Mission Markets, Inc., and three concerned individuals.

Your Committee finds that Hawaii businesses have a difficult time finding investment capital. A Hawaii-based stock exchange will be able to connect local businesses with capital investments to strengthen Hawaii's economy. Your Committee believes that a working group will be able to determine whether the creation of a Hawaii-based stock exchange is feasible.

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 concurs with the intent and purpose of

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S.C.R. No. 134, S.D. 1, and recommends that it be referred to the Committee on Finance.

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



ROBERT N. HERKES, Chair



