

# GM 634

**Measure Title:** Submitting for consideration and confirmation to the State Board of Public Accountancy, Gubernatorial Nominee, NELSON LAU, for a term to expire 6-30-2015.

**Report Title:** State Board of Public Accountancy

**Description:**

**Companion:**

**Package:**

**Current Referral:** CPN



NEIL ABERCROMBIE  
GOVERNOR

BRIAN SCHATZ  
LT. GOVERNOR

STATE OF HAWAII  
OFFICE OF THE DIRECTOR  
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS  
335 MERCHANT STREET, ROOM 310  
P.O. Box 541  
HONOLULU, HAWAII 96809  
Phone Number: 586-2850  
Fax Number: 586-2856  
[www.hawaii.gov/dcca](http://www.hawaii.gov/dcca)

KEALI'I S. LOPEZ  
DIRECTOR

EVERETT KANESHIGE  
DEPUTY DIRECTOR

TO THE SENATE COMMITTEE ON  
COMMERCE AND CONSUMER PROTECTION

TWENTY-SIXTH LEGISLATURE  
Regular Session of 2011

Thursday, April 7, 2011  
9:00 a.m.

**TESTIMONY ON GOVERNOR'S MESSAGE NO. 634.**

TO THE HONORABLE ROSALYN H. BAKER, CHAIR,  
AND MEMBERS OF THE COMMITTEE:

My name is Lauren Kai and I am the Executive Officer for the Board of Public Accountancy, Department of Commerce and Consumer Affairs ("Department"). The Department thanks you for the opportunity to testify on Governor's Message No. 634, regarding the appointment of Nelson K.M. Lau to the Board of Public Accountancy ("Board"). The Department supports the confirmation of Mr. Lau's appointment to the Board.

Mr. Lau has served on the Board as an interim appointee since July 2010, and is being appointed as a certified public accountant member. He has been licensed since July 28, 1989, and his license is current, active, and in good standing.

Mr. Lau is a reliable member and has attended 8 of 8 meetings. He is conscientious in his preparation for the meetings and actively participates in discussions

and deliberations. In addition, by sharing valuable insights that he has gained over his more than twenty years of professional experience in certified public accounting, Mr. Lau contributes to the breadth of information that the Board has found useful when making its decisions.

The Department believes that Mr. Lau's interest in serving on the Board, his experience in the profession and desire to contribute to the community will continue to enhance the effectiveness of the Board.

Therefore, the Department supports the confirmation of Nelson K.M. Lau to the Board of Public Accountancy, and thanks you for the opportunity to provide testimony.



KPMG LLP  
PO Box 4150  
Honolulu, HI 96812-4150

Telephone +1 808 531 7286  
Fax +1 808 541 8321  
Internet www.us.kpmg.com

March 30, 2011

Senator Rosalyn Baker  
Chairperson  
Senate Commerce and Consumer Protection Committee  
Hawaii State Capitol, Room 231  
415 South Beretania Street  
Honolulu, Hawaii 96813

Dear Chair Baker and members of the committee:

My name is Nancy Rose and I am a CPA in Hawaii. I wholeheartedly support the reappointment of Nelson Lau to the Hawaii Board of Public Accountancy. I have worked with Nelson for 5 years. Together Nelson and I run the Honolulu office as a team with over 50 staff and managers.

Over the past five years, I have witnessed up close, Nelson's professional and diligent approach to the accounting profession as well as his interest in developing up and coming accountants and auditors. I believe Nelson's background, education and experience will continue to provide the Board the expertise and counsel needed to protect the public interest.

For these reasons, I urge you to confirm Nelson Lau's nomination to the Hawaii Board of Public Accountancy.

Please feel free to contact me at 540-2850 if you should have any questions.

Very truly yours,

KPMG LLP

A handwritten signature in cursive script that reads 'Nancy C. Rose'.

Nancy C. Rose  
Managing Partner

THE SENATE  
THE TWENTY-SIXTH LEGISLATURE  
REGULAR SESSION OF 2011

NOTICE OF HEARING – COMMITTEE OF COMMERCE AND CONSUMER PROTECTION

DATE: Thursday, April 7, 2011  
TIME: 9:00a.m.  
PLACE: Conference Room 229  
State Capitol  
415 South Beretania Street

Senator Rosalyn H. Baker, Chair  
Senator Brian T. Taniguchi, Vice Chair  
Committee on Commerce and Consumer Protection

Testimony in support for the reappointment of Nelson K. Lau to the Hawaii State Board of Accountancy – Agenda Item GM 634

Chairperson Baker, Vice Chair Taniguchi and Committee Members:

My name is Kent Tsukamoto and I am the Managing Partner of Accuity LLP, a Hawaii based CPA firm. I also currently serve as the Vice Chairman of the Hawaii State Board of Public Accountancy. I am writing to strongly support the reappointment of Nelson K. Lau as a CPA Member to serve on the Hawaii State Board of Public Accountancy.

Nelson has been a valuable resource and a dedicated colleague who brings the public interest viewpoint to our board. As a practicing CPA with significant auditing experience, he brings strong technical expertise and extremely valuable perspective to our board. We need his experience and input to ensure we have an appropriate oversight of the potential outcomes of our actions.

I respect Nelson's insight and contributions to our regulatory efforts to protect the public interest and I strongly urge his reappointment. Please do not hesitate to call me if you have any questions.

Best regards and aloha,

Kent K. Tsukamoto

## baker2 - Kelli

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**From:** tueno@hawaii.rr.com  
**Sent:** Saturday, April 02, 2011 4:20 PM  
**To:** CPN Testimony  
**Subject:** In support of Nelson Lau to the State Board of Public Accountancy

DATE: Thursday, April 7, 2011

TIME: 9:00a.m.

PLACE: Conference Room 229

State Capitol

415 South Beretania Street

GM 634 - Submitting for consideration and confirmation to the State Board of Public Accountancy, Gubernatorial Nominee, NELSON LAU, for a term to expire 6-30-2015

I support the confirmation of Nelson Lau to the State Board of Public Accountancy.

I am the present chair of the State Board of Public Accountancy. Nelson Lau is an interim board member and is a contributing member. He has been a contributing member from the first meeting he attended, actively participating in discussions on issues before the board. He attends all of the meetings, eagerly volunteers for task forces, and actively participates on all board matters. He is a member of KPMG and uses his skills and knowledge as well as his experiences and relationships in our business community to resolve issues facing the board. For example, he understands IFRS and has explained the concepts in IFRS to the board and the status of its adoption in the US. He explains the concepts clearly, in a manner that the board members and the public can understand.

He is one of our younger members of the board and understands the issues facing young CPAs and their challenges. These views differ from those of older CPA board members. These are points of view that the board needs to understand in making its decisions.

I am lucky to have Nelson on our board and look forward to his continued participation on the State Board of Public Accountancy.

Thomas T. Ueno CPA  
844 Queen Street  
Honolulu, Hawaii 96813

808 591-0441 office  
808 591-0813 fax  
808 782-1699 cell

## WRITTEN STATEMENT OF NELSON LAU

I would like to thank you for the opportunity to discuss my nomination to the State Board of Public Accountancy (Board).

I began my career in public accounting in 1985 after graduating from the University of Hawaii. For the past 25 years, I have had the opportunity to serve a wide range of clients, including publicly held companies, the State of Hawaii, not-for-profit organizations and privately owned companies, in a number of industries. This experience has provided me a thorough understanding of accounting practices.

As you consider my nomination, you will find that I will provide the Board with an understanding of the public accounting profession based upon many years of experience in practice as a certified public accountant serving various industries and clients throughout the State of Hawaii.

My interim appointment on the Board has given me a greater appreciation of the public accounting profession. In order for practitioners to provide reliable financial information, they should demonstrate and maintain certain competencies. In this regard, the Board plays an important role in protecting the general public. While my interim appointment has only been for a few months, I have come to appreciate the importance of the Board's role to protect the general public by performing such functions reviewing each application for license and monitoring developments occurring at the national level. Having spent the last 25 years in public accounting, it would be an honor to continue to serve the Board.