

Honolulu, Hawaii

Feb 16 , 2012

RE: H.B. No. 1840  
H.D. 2

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2012  
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 1840, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STATE-OWNED BANK,"

begs leave to report as follows:

The purpose of this measure is to help strengthen and expand Hawaii's economy by creating a task force to study the feasibility of establishing a state-owned bank in Hawaii.


The Hawaii Alliance for Community-based Economic Development, Hawaii Farm Bureau Federation, IMU Alliance, and several concerned individuals supported this bill. The Legal Aid Society of Hawaii supported the intent of this measure. The Department of Commerce and Consumer Affairs submitted comments.

Your Committee has amended this bill to reduce the administrative burden on the Legislative Reference Bureau (LRB) by only requiring that LRB assist the task force in preparing its findings, recommendations, and proposed legislation, rather than provide all research and organizational support services necessary to assist the task force. Technical, nonsubstantive amendments were also made for clarity, consistency, and style.



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. 1840, H.D. 1, as amended herein, and recommends that it be referred to the Committee on Finance in the form attached hereto as H.B. No. 1840, H.D. 2.

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

  
\_\_\_\_\_  
ROBERT N. HERKES, Chair



