

Honolulu, Hawaii

MAR 20 2012

RE: H.B. No. 2162

H.D. 1

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Commerce and Consumer Protection, to which was referred H.B. No. 2162, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO UNIFORM COMMERCIAL CODE
ARTICLE 9,"

begs leave to report as follows:

The purpose and intent of this measure is to implement amendments to article 9 of the Uniform Commercial Code, as set forth by the Commission to Promote Uniform Legislation.

Your Committee received testimony in support of this measure from the Commission to Promote Uniform Legislation.

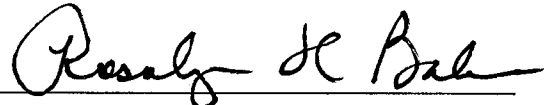
Your Committee finds that this measure provides greater clarity regarding the name of an individual debtor to be provided on a financing statement, improves the filing system for financing statements, and provides greater protection for an existing secured party with a security interest in after-acquired property upon a relocation or merger of its debtor. This measure also allows Hawaii's version of article 9 of the Uniform Commercial Code to be consistent with article 9 as it has been adopted in other jurisdictions. This consistency is necessary to avoid conflicts and confusion with respect to interstate transactions.

As affirmed by the record of votes of the members of your Committee on Commerce and Consumer Protection that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2162, H.D. 1, and recommends that it pass



Second Reading and be referred to the Committee on Judiciary and Labor.

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



ROSALYN H. BAKER, Chair



The Senate
 Twenty-Sixth Legislature
 State of Hawai'i

Record of Votes
Committee on Commerce and Consumer Protection
CPN

Bill / Resolution No.:*	Committee Referral:	Date:		
HB 2162 HDI	CPN, JDL	3-16-12		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	/			
TANIGUCHI, Brian T. (VC)				/
GALUTERIA, Brickwood	/			
GREEN, M.D., Josh				/
NISHIHARA, Clarence K.	/			
SOLOMON, Malama	/			
SLOM, Sam	/			
TOTAL	5	0	0	2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: <i>Clarence K. Nishihara</i>				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes