

Honolulu, Hawaii

March 1, 2012

RE: H.B. No. 2497

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. 2497 entitled:

"A BILL FOR AN ACT RELATING TO SECURITIES,"

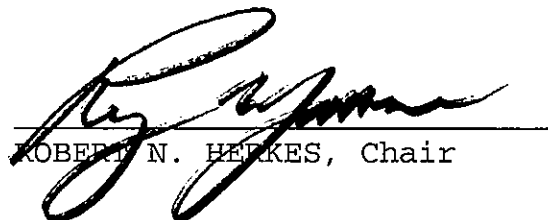
begs leave to report as follows:

The purpose of this measure is to clarify and correct ambiguities and errors in Hawaii's securities laws.

The Department of Commerce and Consumer Affairs supported this bill.

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. 2497 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

  
ROBERT N. HERKES, Chair



