STAND. COM. REP. NO. 119 -12

Honolulu, Hawaii March 20, 2012

RE: S.B. No. 2761 S.D. 2 H.D. 1

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 S.B. No. 2761, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO FINANCIAL INSTITUTIONS,"

begs leave to report as follows:

The purpose of this bill is to establish a more flexible fee structure to reflect changes in the regulatory environment and the ongoing monitoring of the financial-services industry.

The Department of Commerce and Consumer Affairs supported this bill. The Hawaii Financial Services Association opposed this measure.

Your Committee has amended this bill by:

- Eliminating the authority of the Commissioner of Financial Institutions (Commissioner) to establish, increase, decrease, or repeal various fees by rule;
- (2) Modifying the amounts and scopes of various fees to be charged by the Commissioner;
- (3) Changing its effective date to July 1, 3000, to encourage further discussion; and



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(4) Making technical, nonsubstantive amendments for purposes of 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 S.B. No. 2761, S.D. 2, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2761, S.D. 2, H.D. 1, and be referred to the Committee on Finance.

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

ERKES, Chair

HSCR 119-12

State of Hawaii House of Representatives The Twenty-sixth Legislature

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: SB & 761 SD & Committee Referral: CPC, FIN Date: 3/12/12				
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Image: Pass, unamended (as is) Image: Pass, with amendments (HD) Image: Hold Image: Pass short form bill with HD to recommit for future public hearing (recommit) Image: Pass short form bill with HD to recommit for future public hearing (recommit)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. HERKES, Robert N. (C)				
2. YAMANE, Ryan I. (VC)				
3. BROWER, Tom	· · ·			
4. CABANILLA, Rida T.R.	/			
5. CARROLL, Mele				
6. COFFMAN, Denny				
7. ITO, Ken				
8. KEITH-AGARAN, Gilbert S.C.				
9. LUKE, Sylvia				
10. McKELVEY, Angus L.K.				
11. SOUKI, Joseph M.	<u> </u>			
12. TSUJI, Clift	/			
13. CHING, Corinne W.L.	<i></i>			
14. MARUMOTO, Barbara C.	*			
15. THIELEN, Cynthia	· · · · · · · · · · · · · · · · · · ·			
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TOTAL (15)	1	1	/	6
The recommendation is: Adopted Q Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Buplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				