

STAND. COM. REP. NO.

885

Honolulu, Hawaii

March 1, 2013

RE: H.B. No. 139

H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Seventh State Legislature  
Regular Session of 2013  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 139  
entitled:

"A BILL FOR AN ACT RELATING TO FUNDS TRANSFERS,"

begs leave to report as follows:

The purpose of this measure is to clarify that state law on  
funds transfers applies to a remittance transfer unless the  
remittance transfer is an electronic fund transfer under federal  
law.

Testimony in support of the measure was received from the  
Department of Commerce and Consumer Affairs and the Commission to  
Promote Uniform Legislation.

Your Committee finds that the rights and responsibilities of  
parties involved in certain consumer international wire transfers  
are not addressed by federal law. This measure is therefore  
necessary to specify when state law will govern those  
transactions.

Your Committee has amended this measure by:

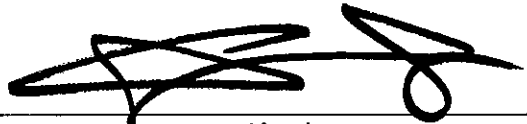
- (1) Adding a preamble, designated as Section 1, to state the  
purpose and intent of the measure; and
- (2) Changing the effective date to July 1, 2030, in order to  
facilitate further discussion on the measure.

HB139 HD1 HSCR LRB 13-1721.doc



As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 139, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 139, H.D. 1.

Respectfully submitted on  
behalf of the members of the  
Committee on Finance,



SYLVIA LUKE, Chair



