

Honolulu, Hawaii

APR 25 2013

RE: S.B. No. 1068
S.D. 2
H.D. 1
C.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 1068, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MONEY TRANSMITTERS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to:

- (1) Authorize the Commissioner of Financial Institutions of the Department of Commerce and Consumer Affairs to require money transmitters to register with NMLS;
- (2) Establish procedures for a licensed money transmitter to surrender its license; and
- (3) Amend the bond requirement, fee structure for services provided by the Division of Financial Institutions, and the fine for violations of money transmitter regulations.



Your Committee on Conference finds that the Money Transmitter Act, codified as chapter 489D, Hawaii Revised Statutes, was originally enacted in 2006 to protect consumers of money transmission services and prevent money transmission from being used to facilitate illegal activities. This measure enables the Commissioner of Financial Institutions of the Department of Commerce and Consumer Affairs to more effectively enforce the money transmitters law and more appropriately supervise, regulate, and examine licensees. This measure also ensures that the Commissioner of Financial Institutions has sufficient funds to effectively regulate the money transmitter industry.

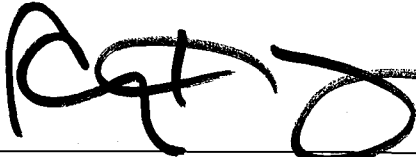
Your Committee on Conference has amended this measure by inserting an effective date of upon approval.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 1068, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1068, S.D. 2, H.D. 1, C.D. 1.

Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



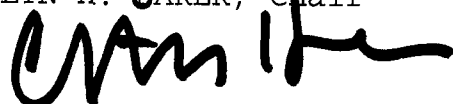
CLIFT TSUJI, Co-Chair



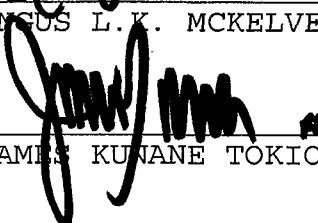
ROSALYN H. BAKER, Chair



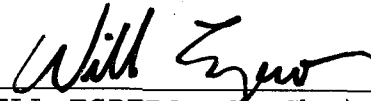
ANGUS L.K. MCKELVEY, Co-Chair



CLAYTON HEE, Co-Chair



JAMES KUNANE TOKIOKA, Co-Chair



WILL ESPERO, Co-Chair



Hawaii State Legislature

CR 50

Record of Votes of a
Conference Committee

Bill / Concurrent Resolution No.: SB 1068, SD 2, HD 1	Date/Time: 4/23/13 10:36AM
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The recommendation of the House and Senate managers is to pass with amendments (CD).

The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	✓				TSUJI, Clift, Co-Chr.	✓			
HEE, Clayton, Co-Chr.	✓				MCKELVEY, Angus L.K., Co-Chr.				✓
ESPERO, Will, Co-Chr.				✓	TOKIOKA, James Kunane, Co-Chr.	✓			
IHARA, Les, Jr.				✓	BROWER, Tom	✓			✓
TANIGUCHI, Brian T.	✓				THIELEN, Cynthia				✓
TOTAL	3	-	-	2	TOTAL	3	-	-	2

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature:
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