

STAND. COM. REP. NO. 671

Honolulu, Hawaii

February 28, 2013

RE: H.B. No. 1150
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. 1150, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CONTRACTS,"

begs leave to report as follows:

The purpose of this measure is to expand the public's ability to obtain legal assistance in locating and recovering property presumed abandoned. Specifically, this bill exempts an owner's agreement with an attorney to file a claim for identified property or to contest the denial of a claim for the unclaimed property from the statutorily established cap on fees for anyone assisting an individual in recovering unclaimed property from the State Department of Budget and Finance.

The Collection Law Section of the Hawaii State Bar Association testified in support of this measure.

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. 1150, H.D. 1, and recommends that it pass Third Reading.

HB1150 HD1 HSCR FIN HMS 2013-2330



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



SYLVIA LUKE, Chair



