

Honolulu, Hawaii
February 28, 2014

RE: H.B. No. 1715
H.D. 1

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1715, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE INVESTOR EDUCATION PROGRAM, "

begs leave to report as follows:

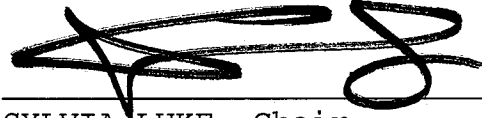
The purpose of this measure is to support and protect Hawaii's kupuna by appropriating funds for the Office of the Securities Commissioner for educational outreach targeted at kupuna, based on a model similar to the Department of Commerce and Consumer Affairs' existing Investor Education Programs, particularly in the areas of indexed annuities, life-settlement annuities, variable annuities, and Ponzi schemes.

The Department of Commerce and Consumer Affairs commented on 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. 1715, H.D. 1, and recommends that it pass Third Reading.



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

A handwritten signature in black ink, appearing to be 'Sylvia Luke', written over a horizontal line.

SYLVIA LUKE, Chair



