

STAND. COM. REP. NO. 3412

Honolulu, Hawaii

APR 04 2014

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

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Madam:

Your Committee on Ways and Means, to which was referred H.B. No. 1715, H.D. 1, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to educate Hawaii's kupuna regarding risky investments and protect them from fraud.

Specifically, this measure appropriates funds to the Department of Commerce and Consumer Affairs for educational programs targeted at kupuna and related to investments and other financial matters.

Your Committee received written comments in support of this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that kupuna are often targeted by unscrupulous purveyors of risky investments and fraudulent schemes. Your Committee therefore believes there is a growing need for education programs within the Department of Commerce and Consumer Affairs to educate and inform kupuna about wise investment choices and protections against financial fraud.

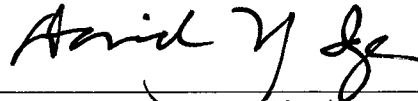
As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of H.B.

HB1715 SD1 SSCR LRB 14-2350.doc



No. 1715, H.D. 1, S.D. 1, and recommends that it pass Third Reading.

Respectfully submitted on
behalf of the members of the
Committee on Ways and Means,



DAVID Y. IGE, Chair



