

Honolulu, Hawaii

APR 23 2013

RE: S.B. No. 1066
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. 1066, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SECURITIES LAW,"

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 clarify, amend, and correct errors in Hawaii's securities law.

Your Committee on Conference finds that the Hawaii Uniform Securities Act, codified as chapter 485A, Hawaii Revised Statutes, contains some errors and inconsistencies. This measure corrects and clarifies these errors and inconsistencies and has been reviewed by interested stakeholders in the securities industry, including the Securities Section of the Hawaii State Bar Association, the Securities Industry Financial Markets Association, the Financial Planners Association, and the Bankers Association.



Your Committee on Conference has amended this measure by changing its effective date to 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. 1066, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1066, H.D. 1, C.D. 1.

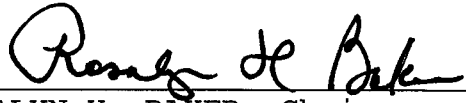
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



ANGUS L.K. MCKELVEY, Co-Chair



ROSALYN H. BAKER, Chair



SCOTT Y. NISHIMOTO, Co-Chair



