

STAND. COM. REP. NO. 2412

Honolulu, Hawaii

FEB 14 2014

RE: S.B. No. 2345
S.D. 1

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

Madam:

Your Committees on Human Services and Commerce and Consumer Protection, to which was referred S.B. No. 2345 entitled:

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

beg leave to report as follows:

The purpose and intent of this measure is to support and protect Hawaii's kupuna by appropriating \$50,000 to the Office of the Securities Commissioner for the continued operation of the investor education program targeted to kupuna.

Your Committees received testimony in support of this measure from the Department of Commerce and Consumer Affairs and one individual.

Your Committees find that elderly citizens are often victimized by consumer and financial fraud such as identity theft, investment fraud, and health care fraud. Your Committees further find that fighting abuse and fraud against the elderly presents unique challenges in Hawaii because the State's population is aging much faster than the national average and Hawaii's kupuna population is more diverse than in any other state. The investor education program within the Department of Commerce and Consumer Affairs provides kupuna with education and outreach, including information about how to make wise choices when investing and how to detect financial fraud.



Your Committees have amended this measure by:

- (1) Expanding the scope of the appropriation to include investor and other related financial programs to allow the Department of Commerce and Consumer Affairs more flexibility in educating Hawaii's kupuna about fraudulent investment schemes; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the records of votes of the members of your Committees on Human Services and Commerce and Consumer Protection that are attached to this report, your Committees are in accord with the intent and purpose of S.B. No. 2345, as amended herein, and recommend that it pass Second Reading in the form attached hereto as S.B. No. 2345, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committees on Human Services
and Commerce and Consumer
Protection,



ROSALYN H. BAKER, Chair



SUZANNE CHUN OAKLAND, Chair



The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

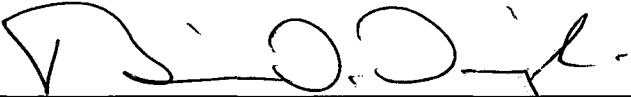
Record of Votes
Committee on Human Services
HMS

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 2345	HMS/CPN, WAM	2-11-14		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
CHUN OAKLAND, Suzanne (C)	✓			
GREEN, M.D., Josh (VC)				✓
KIDANI, Michelle N.	✓			
TANIGUCHI, Brian T.				✓
SLOM, Sam	✓			
TOTAL	3			2
Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature: Michelle N. Kidani				
Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy				

*Only one measure per Record of Votes

The Senate
 Twenty-Seventh Legislature
 State of Hawai'i

Record of Votes
Committee on Commerce and Consumer Protection
CPN

Bill / Resolution No.:*	Committee Referral:	Date:		
SB 2345	HMS/CPN, WAM	2/12/14		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is:				
<input type="checkbox"/> Pass, unamended 2312	<input checked="" type="checkbox"/> Pass, with amendments 2311	<input type="checkbox"/> Hold 2310		
<input type="checkbox"/> Recommit 2313				
Members	Aye	Aye (WR)	Nay	Excused
BAKER, Rosalyn H. (C)	✓			
TANIGUCHI, Brian T. (VC)	✓			
NISHIHARA, Clarence K.				✓
WAKAI, Glenn				✓
SLOM, Sam	✓			
TOTAL	3	0	0	2
Recommendation:				
<input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Chair's or Designee's Signature:				
				
Distribution:				
Original File with Committee Report	Yellow Clerk's Office	Pink Drafting Agency	Goldenrod Committee File Copy	

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