

STAND. COM. REP. NO. 787

Honolulu, Hawaii
March 6, 2015

RE: H.B. No. 1482
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2015
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1482, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO CROWDFUNDING,"

begs leave to report as follows:

The purpose of this measure is to allow local investors to provide investment funds to small businesses in Hawaii via equity crowdfunding through third party internet portals by establishing an intrastate crowdfunding exemption from State securities registration.

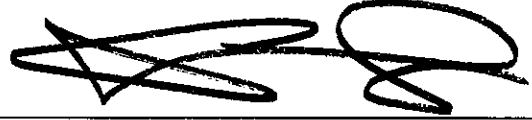
The National Federation of Independent Business, Hawaii Tech Exchange, and several concerned individuals supported this measure. The Department of Commerce and Consumer Affairs and Chamber of Commerce Hawaii provided comments.

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. 1482, H.D. 2, and recommends that it pass Third Reading.

HB1482 HD2 HSCR FIN HMS 2015-2485



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



SYLVIA LUKE, Chair



