

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 2560
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2560, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CORPORATIONS,"

begs leave to report as follows:

The purpose of this measure is to require domestic and foreign corporations, authorized to transact business in the State and that annually make more than \$1,000 of independent expenditures and contributions, to disclose annually to their shareholders their independent expenditures and contributions to any candidate or noncandidate committee.

The Department of the Attorney General and American Family Life Assurance Company of Columbus commented on this measure.

Your Committee has amended this measure by:

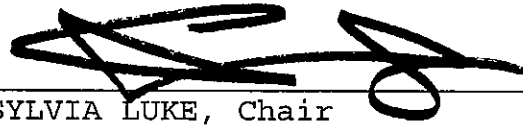
- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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. 2560, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2560, H.D. 2.

HB2560 HD2 HSCR FIN HMS 2016-2493



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

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

SYLVIA LUKE, Chair



