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.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-eighth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 2560, HD1	Committee Referral: JUD, FIN		Date: 3/2/16		
☐ The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)					
FIN Members	Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)	1				
2. NISHIMOTO, Scott Y. (VC)	//				
3. CACHOLA, Romy M.					
4. CULLEN, Ty J.K.			•		
5. DeCOITE, Lynn					
6. JOHANSON, Aaron Ling	//				
7. JORDAN, Jo	//				
8. KEOHOKALOLE, Jarrett	/				
9. KOBAYASHI, Bertrand	/				
10. LoPRESTI, Matthew S.	//				
11. LOWEN, Nicole E.					
12. ONISHI, Richard H.K.					
13. TOKIOKA, James Kunane					
14. YAMASHITA, Kyle T.	/	_			
15. POUHA, Feki	/				
16. WARD, Gene					
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TOTAL (16)	. (6				
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)					
Vice Chair's or designee's signature:					
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