

Honolulu, Hawaii

FEB 05 2016

RE: S.B. No. 2680
S.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Commerce, Consumer Protection, and Health, to which was referred S.B. No. 2680 entitled:

"A BILL FOR AN ACT RELATING TO FINANCIAL INSTITUTIONS,"

begs leave to report as follows:

The purpose and intent of this measure is to make certain housekeeping amendments within chapter 412, Hawaii Revised Statutes, including:

- (1) Clarifying and addressing inconsistencies within the fee schedule for financial institutions; and
- (2) Repealing the credit union advisory board.

Your Committee received testimony in support of this measure from the Department of Commerce and Consumer Affairs and the Hawaii Bankers Association.

Your Committee finds that this measure adds consistency within the fee schedule for financial institutions under chapter 412, Hawaii Revised Statutes. This measure also repeals the credit union advisory board, as this board has been inactive since 2010 and there are currently no state-chartered credit unions in the State. Your Committee notes that this measure does not add any new fees, but rather corrects and clarifies references to existing fees within chapter 412, Hawaii Revised Statutes.



Your Committee further finds that this measure will make chapter 412, Hawaii Revised Statutes, easier to understand, reduce questions about fees, and enhance the Division of Financial Institutions' ability to collect fees consistent with the fee schedule for financial institutions.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Health that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2680, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2680, S.D. 1, and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Commerce, Consumer
Protection, and Health,



ROSALYN H. BAKER, Chair



