

STAND. COM. REP. NO.

1589

Honolulu, Hawaii

April 5, 2017

RE: S.B. No. 941  
H.D. 1

Honorable Joseph M. Souki  
Speaker, House of Representatives  
Twenty-Ninth State Legislature  
Regular Session of 2017  
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 941  
entitled:

"A BILL FOR AN ACT RELATING TO ELECTRONIC FUNDS TRANSFERS,"

begs leave to report as follows:

The purpose of this measure is to clarify that Automated  
Clearing House transactions that debit the State's bank account  
may be considered electronic funds transfers if authorized by the  
Director of Finance.

The Department of Budget and Finance supported this measure.

Your Committee has amended this measure by:

- (1) Changing the 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 S.B. No.  
941, as amended herein, and recommends that it pass Second Reading

SB941 HD1 HSCR FIN HMS 2017-3198



in the form attached hereto as S.B. No. 941, H.D. 1, and be placed on the calendar for Third Reading.

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



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

SYLVIA LUKE, Chair



