

STAND. COM. REP. NO.

1054

Honolulu, Hawaii

MAR 24 2017

RE: H.B. No. 1481
H.D. 1

Honorable Ronald D. Kouchi
President of the Senate
Twenty-Ninth State Legislature
Regular Session of 2017
State of Hawaii

Sir:

Your Committee on Economic Development, Tourism, and
Technology, to which was referred H.B. No. 1481, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO ECONOMIC DEVELOPMENT,"

begs leave to report as follows:

The purpose and intent of this measure is to establish a
working group to study the uses of and determine best practices
regarding blockchain technology.

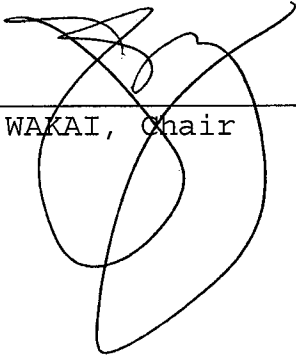
Your Committee received comments on this measure from the
Department of Business, Economic Development, and Tourism;
Department of Taxation; County of Hawaii; and one individual.

Your Committee finds that blockchain is a novel peer to peer
networking and distributed data storage technology that shifts the
primary locus of control from centralized services to individuals
or key holders. Initially built as the underlying structure for a
digital cash system known as bitcoin, blockchain can be used in
many other areas, including cybersecurity, disaster recovery,
clearance and settlement, supply chain transparency, title
registries, communications, and document verification. Your
Committee further finds that there is vast potential for this
technology to drastically change and improve public sector
operations and private industry capabilities.



As affirmed by the record of votes of the members of your Committee on Economic Development, Tourism, and Technology that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1481, H.D. 1, and recommends that it pass Second Reading and be referred to your Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Economic
Development, Tourism, and
Technology,




GLENN WAKAI, Chair



The Senate
 Twenty-Ninth Legislature
 State of Hawai'i

Record of Votes
Committee on Economic Development, Tourism, and Technology
ETT

| | | | | |
|---|--|---------------------------------------|----------------------------------|---------|
| Bill / Resolution No.:* | Committee Referral: | Date: | | |
| HB 1481 HD1 | ETT, WAM | 3/15/17 | | |
| <input type="checkbox"/> The Committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____ | | | | |
| The Recommendation is: | | | | |
| <input checked="" type="checkbox"/> Pass, unamended 2312 | <input type="checkbox"/> Pass, with amendments 2311 | <input type="checkbox"/> Hold 2310 | | |
| <input type="checkbox"/> Recommit 2313 | | | | |
| Members | Aye | Aye (WR) | Nay | Excused |
| WAKAI, Glenn (C) | ✓ | | | |
| TANIGUCHI, Brian T. (VC) | ✓ | | | |
| BAKER, Rosalyn H. | | | | ✓ |
| GALUTERIA, Brickwood | ✓ | | | |
| THIELEN, Laura H. | ✓ | | | |
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| TOTAL | 4 | 0 | 0 | 1 |
| Recommendation: | | | | |
| <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted | | | | |
| Chair's or Designee's Signature: | | | | |
|  | | | | |
| Distribution: | | | | |
| Original File with Committee Report | Yellow Clerk's Office | Pink Drafting Agency | Goldenrod Committee File Copy | |

*Only one measure per Record of Votes