Honolulu, Hawaii Februay 21, 2018

RE: H.B. No. 2345 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2345, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MONEY TRANSMITTERS,"

begs leave to report as follows:

The purpose of this measure is to enhance consumer protection by clarifying the Commissioner of Financial Institutions' powers regarding the ability to regulate the money transmission industry and administer and enforce the Money Transmitters Act. This measure also amends bond provisions for consistency with other terms used to avoid confusion.

The Division of Financial Institutions of the Department of Commerce and Consumer Affairs testified in support of this measure.

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. 2345, H.D. 1, and recommends that it pass Third Reading.

STAND. COM. REP. NO. **79**/ -18 Page 2

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.:	Committee	Committee Referral:		Date:		
HB 2345, HD1	CPC	CPC, FIN		2-16-2018		
☐ 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)						
2. CULLEN, Ty J.K. (VC)		<u> </u>				
3. CACHOLA, Romy M.						
4. DeCOITE, Lynn					~	
5. FUKUMOTO, Beth						
6. GATES, Cedric Asuega						
7. HOLT, Daniel						
8. KEOHOKALOLE, Jarre	tt					
9. KOBAYASHI, Bertrand						
10. LOWEN, Nicole E.	thousand the same of the same					
11. NAKAMURA, Nadine K.						
12. TODD, Chris						
13. YAMASHITA, Kyle T.						
14. TUPOLA, Andria P.L.						
15. WARD, Gene					en de la gradie En de la gradie de	
TOTAL (15)		9	Ø	Ø	6	
The recommendation is: Adopted						
If joint referral, did not support recommendation.						
$C1.1 \times P$						
Vice Chair's or designee's signature:						
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO						