STAND. COM. REP. NO. 18

Honolulu, Hawaii

, 2018

MAR 28

RE: H.C.R. No. 41

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

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.C.R. No. 41 entitled:

"HOUSE CONCURRENT RESOLUTION REQUESTING THE AUDITOR TO CONDUCT A SUNRISE ANALYSIS OF THE REGULATION OF VIRTUAL CURRENCY BUSINESS ACTIVITIES,"

begs leave to report as follows:

The purpose of this measure is to request the Auditor to conduct a sunrise analysis of the regulation of virtual currency business activities as set forth in S.B. No. 2129 and part I of H.B. No. 2257 H.D. 1, which were introduced during the Regular Session of 2018.

The Commission to Promote Uniform Legislation and Oahu County Committee on Legislative Priorities of the Democratic Party of Hawai'i testified in support of this measure. The Division of Financial Institutions of the Department of Commerce and Consumer Affairs provided comments.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 41 and recommends that it be referred to your Committee on Finance.

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

ROY M. TAKUMI, Chai

## State of Hawaii

## **Record of Votes of the Committee on Consumer Protection & Commerce**

Bill/Resolution No.: HCR 4	Committee Referral:			
☐ 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)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKUMI, Roy M. (C)	V		nggagat, •n aga en aga no al'a gg	Markey a kes
2. ICHIYAMA, Linda (VC)				
2 A OLUNO Harry I C				
3. AQUINO, Henry J.C.				
4. ITO, Ken	V			<u> </u>
5. JOHANSON, Aaron Ling		oo ah	or ii ii ii aagii ii gaagaa aa aa aa aa a	<b>V</b>
6. LoPRESTI, Matthew S.				
7. MIZUNO, John M.				/
8. SAY, Calvin K.Y.				
9. TOKIOKA, James Kunane				
9. TORTOKA, James Kunane				
10. YAMANE, Ryan I.				
11. McDERMOTT, Bob		A STATE OF THE STA		<b>V</b>
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TOTAL (11)	6	7	0	5
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				