

STAND. COM. REP. NO.

902

Honolulu, Hawaii

, 2019

FEB 28

RE: H.B. No. 1528

H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2019
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1528, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO COMMERCE AND CONSUMER AFFAIRS,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Repeal the statutory requirement that \$2,000,000 of certain taxes collected on bank and financial corporations be deposited to the credit of the Compliance Resolution Fund;
- (2) Require adjustments to fees and assessments collected by the Division of Financial Institutions of the Department of Commerce and Consumer Affairs to take into account factors including the amount of moneys credited to the Division in the Compliance Resolution Fund;
- (3) Statutorily establish the annual fee assessed on cable operators at 4.5 percent of the income received from subscribers for cable services rendered during the preceding calendar year;

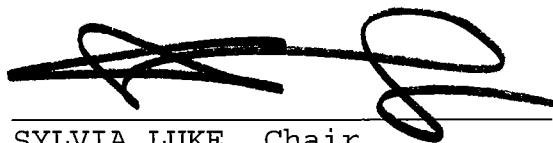


- (4) Authorize the Director of Commerce and Consumer Affairs to reduce the annual fee assessed on cable operators if the existing annual fee exceeds the amount necessary to administer chapter 440G, Hawaii Revised Statutes, relating to cable television systems, and establish the criteria to determine the amount of the fee;
- (5) Establish criteria to determine the amounts to be assessed for fees and expenses regulated under title 25, Hawaii Revised Statutes, relating to professions and occupations; and
- (6) Provide for the reduction or cessation of fees or interest to be paid into the Mortgage Loan Recovery Fund, Contractors Recovery Fund, Contractors Education Fund, Real Estate Recovery Fund, Real Estate Education Fund, and Condominium Education Fund if the balances in these funds reach a certain dollar amount per fiscal year.

The Department of Commerce and Consumer Affairs, Hawaii Bankers Association, Hawaii Association of Mortgage Professionals, Akaku: Maui Community Television, PBS Hawai'i, and Ho'ike Kauai Community Television submitted testimony in opposition to this measure. The University of Hawai'i System, 'Olelo Community Media, and Nā Leo TV provided comments.

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. 1528, H.D. 1, and recommends that it pass Third Reading.

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



SYLVIA LUKE, Chair



