

STAND. COM. REP. NO.

1080

Honolulu, Hawaii

MAR 01

, 2019

RE: H.B. No. 332  
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. 332, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CHECK CASHING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Provide for the registration and regulation of check cashers who conduct business in the State;
- (2) Require check cashers to enter into voluntary payment plans to individuals with at least two prior deferred deposit transactions or who are experiencing financial hardship;
- (3) Clarify that a customer may have no more than one outstanding deferred deposit transaction from all sources; and
- (4) Require the State Auditor to conduct a sunrise analysis of the regulation of payday lenders and deferred deposit agreements and report its findings to the Legislature prior to the 2020 Legislative Session.

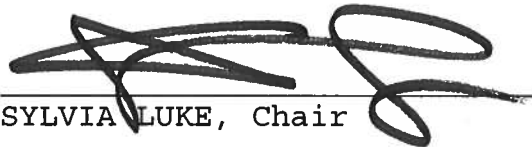


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Online Lenders Alliance, Money Service Centers of Hawaii, Inc., and Hawaii Check Cashing testified in support of this measure. The Office of the Auditor and Department of Commerce and Consumer Affairs provided comments.

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

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

  
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SYLVIA LUKE, Chair



