

Honolulu, Hawaii

FEB 07 , 2020

RE: H.B. No. 2628
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirtieth State Legislature
Regular Session of 2020
State of Hawaii

Sir:

Your Committee on Intrastate Commerce, to which was referred
H.B. No. 2628 entitled:

"A BILL FOR AN ACT RELATING TO A BANK OF THE STATE OF
HAWAII,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Direct the Department of Commerce and Consumer Affairs
to conduct a comprehensive review of relevant state laws
to develop legislation to establish a state-operated
bank of the State; and
- (2) Appropriate funds to conduct the review.

Your Committee received testimony in opposition to this
measure from the Hawaii Credit Union League and Hawaii Bankers
Association. Your Committee received comments on this measure
from the Department of Commerce and Consumer Affairs' Division of
Financial Institutions.

Your Committee has amended this measure by changing the
effective date to July 1, 2050, to encourage further discussion.



As affirmed by the record of votes of the members of your Committee on Intrastate Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2628, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2628, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

Respectfully submitted on
behalf of the members of the
Committee on Intrastate
Commerce,



TAKASHI OHNO, Chair



