

Honolulu, Hawaii

FEB 28 , 2020

RE: H.B. No. 2738
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 Finance, to which was referred H.B. No. 2738, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CAMPAIGN FINANCE,"

begs leave to report as follows:

The purpose of this measure is to protect the State's democratic self-governance by:

- (1) Prohibiting foreign nationals and foreign corporations from making independent expenditures;
- (2) Requiring every corporation that contributes or expends funds in a State election to file a statement of certification regarding its limited foreign influence; and
- (3) Requiring noncandidate committees making only independent expenditures to obtain a statement of certification from each top contributor required to be listed in an advertisement.

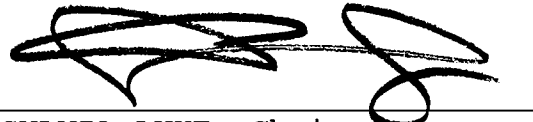
Your Committee received testimony in support of this measure from Common Cause Hawaii, Pono Hawaii Initiative, and five individuals. Your Committee received testimony in opposition to this measure from one individual. Your Committee received



comments on this measure from the Campaign Spending Commission and League of Women Voters of Hawaii.

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. 2738, 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



