

CONFERENCE COMMITTEE REP. NO. 9

Honolulu, Hawaii

APR 22 , 2021

RE: H.B. No. 943
H.D. 1
S.D. 2
C.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Honorable Ronald D. Kouchi
President of the Senate
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the House of Representatives to the amendments proposed by the Senate in H.B. No. 943, H.D. 1, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO NONDEPOSITORY TRUSTS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to establish a different regulatory framework for nondepository trust companies by:

- (1) Clarifying the powers and duties of nondepository trust companies;
- (2) Changing the yearly assessments imposed on nondepository trust companies by basing the calculation on total assets under management;

2021-3143 HB943 CD1 HCCR HMSO



- (3) Establishing a paid-in capital and surplus requirement in order to charter nondepository trust companies in the State; and
- (4) Appropriating monies from the Compliance Resolution Fund for the Division of Financial Institutions to administer the requirements of new nondepository trusts.

Your Committee on Conference has amended this measure by:

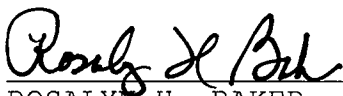
- (1) Changing the effective date to July 1, 2021; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of H.B. No. 943, H.D. 1, S.D. 2, as amended herein, and recommends that it pass Final Reading in the form attached hereto as H.B. No. 943, H.D. 1, S.D. 2, C.D. 1.

Respectfully submitted on behalf
of the managers:

ON THE PART OF THE SENATE

ON THE PART OF THE HOUSE




ROSALYN H. BAKER
Chair



AARON LING JOHANSON
Co-Chair



J. KALANI ENGLISH
Co-Chair

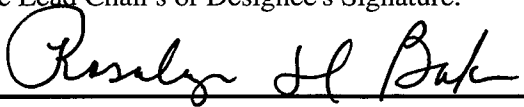
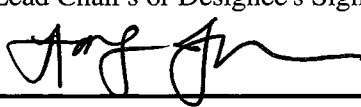


BERTRAND KOBAYASHI
Co-Chair



Hawaii State Legislature
Record of Votes of a
Conference Committee

CCR 9

Bill / Concurrent Resolution No.: HB 943, HD 1, SD 2					Date/Time: 4/19/21 1:39 PM				
<input checked="" type="checkbox"/> The recommendation of the House and Senate managers is to pass with amendments (CD).									
<input type="checkbox"/> The Committee is reconsidering its previous decision.									
<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure					<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.				
Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	✓				JOHANSON, Aaron Ling, Co-Chr.	✓			
ENGLISH, J. Kalani, Co-Chr.	✓				KOBAYASHI, Bertrand, Co-Chr.	✓			
CHANG, Stanley	✓				KONG, Sam Satoru	✓			
					MATSUMOTO, Lauren	✓			
TOTAL	3				TOTAL	4			
A = Aye		WR = Aye with Reservations			N = Nay		E = Excused		
Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted					House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted				
Senate Lead Chair's or Designee's Signature: 					House Lead Chair's or Designee's Signature: 				
Distribution: Original					Yellow		Pink		Goldenrod
File with Conference Committee Report					House Clerk's Office		Senate Clerk's Office		Drafting Agency