STAND. COM. REP. NO. 715 -22

Honolulu, Hawaii

, 2022

MAR 0 3

RE: H.B. No. 2108

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2022 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2108, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE DIGITAL CURRENCY LICENSURE,"

begs leave to report as follows:

The purpose of this measure is to:

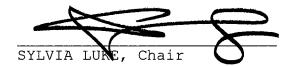
- (1) Beginning January 1, 2023, establish a special purpose digital currency licensing program for licensure, regulation, and oversight of digital currency companies in the State;
- (2) Extend operations of companies in the Digital Currency Innovation Lab Pilot Program, under certain circumstances; and
- (3) Appropriate funds out of the Compliance Resolution Fund to implement the licensing program.

Your Committee received testimony in support of this measure from the Hawai'i Technology Development Corporation and one individual. Your Committee received testimony in opposition to this measure from one individual. Your Committee received comments on this measure from the Department of Commerce and

Consumer Affairs, Blockchain Solutions Hawai'i, Electronic Transactions Association, and Grassroot Institute 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. 2108, H.D. 1, and recommends that it pass Third Reading.

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



State of Hawaii House of Representatives The Thirty-first Legislature

HSCR 715-22

Record of Votes of the Committee on Finance

HB 2108 HD Committee	ee Referral:	Date:	2-24-22		
The committee is reconsidering its previous decisio	n on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)					
FIN Members	Ayes	Ayes (WR)	Nays	Excused	
1. LUKE, Sylvia (C)	/				
2. YAMASHITA, Kyle T. (VC)					
3. BRANCO, Patrick Pihana	/				
4. ELI, Stacelynn K.M.	/				
5. HOLT, Daniel					
6. ILAGAN, Greggor					
7. KOBAYASHI, Bertrand	/				
8. MARTEN, Lisa			4 - 10 -		
9. NISHIMOTO, Scott Y.					
10. PERRUSO, Amy A.					
11. SAYAMA, Jackson D.					
12. TAM, Adrian K.					
13. TODD, Chris		ji.			
14. WILDBERGER, Tina					
15. McDERMOTT, Bob					
TOTAL (15)	14				
The recommendation is: Adopted If joint referral,					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					