STAND. COM. REP. NO. 1767-22

Honolulu, Hawaii APR 08 , 2022

RE: S.B. No. 3044 S.D. 1 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 S.B. No. 3044, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO TOBACCO MANUFACTURER QUALIFIED ESCROW FUNDS,"

begs leave to report as follows:

The purpose of this measure is to provide a mechanism for:

- Tobacco product manufacturers that are not signatories to the Master Settlement Agreement to assign their interest in any qualified escrow fund balances to the State; and
- (2) Financial institutions acting as the escrow agent of the qualified escrow fund to petition the courts to authorize transfer of funds to the State when the qualified escrow fund is abandoned.

Your Committee received testimony in support of this measure from the Department of the Attorney General. Your Committee received testimony in opposition to this measure from one individual.



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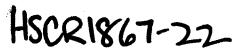
As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3044, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

2022-2880 SB3044 HD1 HSCR HMSO

State of Hawaii House of Representatives The Thirty-first Legislature



Record of Votes of the Committee on Finance

Bill/Resolution, No.: SB3044 SDI HDI JHA, FIN Date: 4-4-22				
The committee is reconsidering its previous decis	_ · 1			
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				<u> </u>
4. ELI, Stacelynn K.M.				
5. HOLT, Daniel				
6. ILAGAN, Greggor				
7. KOBAYASHI, Bertrand				
8. MARTEN, Lisa				
9. NISHIMOTO, Scott Y.				
10. PERRUSO, Amy A.		_		
11. SAYAMA, Jackson D.				
12. TAM, Adrian K.				
13. TODD, Chris				
14. WILDBERGER, Tina				
15. McDERMOTT, Bob			· · ·	
TOTAL (15)	13			2
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:	(Te	\bigcirc	R	
Distribution: Original (White) – Committee	Duplicate (Yellow)	- Chief Clerk's Office	Duplicate (Pink) – HMSO