

Honolulu, Hawaii
FEB 29, 2024

RE: H.B. No. 2048
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2024
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2048, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE HAWAII PROPERTY INSURANCE ASSOCIATION,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Increase the number of public members on the Board of Directors of the Hawaii Property Insurance Association; and
- (2) Require the Speaker of the House of Representatives and President of the Senate, rather than the Insurance Commissioner, to appoint the public members.

Your Committee received testimony in support of this measure from numerous individuals. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

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. 2048, H.D. 1, and recommends that it pass Third Reading.



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



KYLE T. YAMASHITA, Chair



