

ACT 194

S.B. NO. 345

A Bill for an Act Relating to Portable Electronics Insurance.

Be It Enacted by the Legislature of the State of Hawaii:

SECTION 1. The purpose of this Act is to amend the fees related to portable electronics insurance licenses to align with similar licensing fees in other jurisdictions.

SECTION 2. Section 431:31-107, Hawaii Revised Statutes, is amended by amending subsection (e) to read as follows:

“(e) Each vendor licensed under this article shall pay to the commissioner a fee of [~~\$150~~] \$5,000 for the issuance of the initial portable electronics limited lines license, plus a license fee of [~~\$150~~] \$2,500 per year for the initial or renewal term. A pro rata portion of the license fee may be applied for a partial year of the initial term.”

SECTION 3. Statutory material to be repealed is bracketed and stricken. New statutory material is underscored.

SECTION 4. This Act shall take effect upon its approval.

(Approved June 25, 2013.)