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Honolulu, Hawaii **FEB 27** , 2025 RE: H.B. No. 1050 H.D. 1

Honorable Nadine K. Nakamura Speaker, House of Representatives Thirty-Third State Legislature Regular Session of 2025 State of Hawaii

Madame:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 1050 entitled:

"A BILL FOR AN ACT RELATING TO TITLE 24, HAWAII REVISED STATUTES,"

begs leave to report as follows:

The purpose of this measure is to change the filing dates of quarterly net solvency reports for mutual benefit societies, health maintenance organizations, and dental insurers so that the fourth quarter filing deadline falls on March 1 of the next year.

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

Your Committee finds that, under existing law, fourth quarter net solvency reports for mutual benefit societies, health maintenance organizations, and dental insurers are due on February 14. However, the annual blank filings for these entities are due on March 1. By aligning the due dates for the fourth quarter net solvency reports with the due date for the annual blank filings, this measure reduces the compliance burden for these entities and allows them to complete their filings in a more efficient manner and helps streamline regulation for the Insurance Division of the Department of Commerce and Consumer Affairs.

2025-1991 HB1050 HD1 HSCR HMSO

Your Committee has amended this measure by:

- (1) Changing its effective date to October 1, 3000, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1050, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1050, H.D. 1, and be placed on the calendar for Third Reading.

> Respectfully submitted on behalf of the members of the Committee on Consumer Protection & Commerce,

SCOT Z. MATAYOSHI, Chair



State of Hawaii House of Representatives The Thirty-third Legislature



Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: HB 1050	Committee Referral:	C Date:	2/19	/25
The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Pass short form bill with HD to recommit for future public hearing (recommit)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. MATAYOSHI, Scot Z. (C)	J			
2. CHUN, Cory M. (VC)				
3. ILAGAN, Greggor				i de la composición d La composición de la c
4. ICHIYAMA, Linda				
5. IWAMOTO, Kim Coco				
S. IWAMOTO, Kill Coco				
6. KONG, Sam Satoru				91. <u>197</u> . 197. 1
7. LOWEN, Nicole E.			980-01	1000 000 000 000 000000
8. MARTEN, Lisa				
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9. TAM, Adrian K.				
10. PIERICK, Elijah	V			
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TOTAL (10)	10			
The recommendation is: Adopted Instruction If joint referral,				
Vice Chair's or designee's signature:				
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