Honolulu, Hawaii

Mon 63, 2006

RE: H.B. No. 2968

H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Third State Legislature Regular Session of 2006 State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 2968 entitled:

"A BILL FOR AN ACT RELATING TO INTEREST RATES,"

begs leave to report as follows:

The purpose of this bill is to even the playing field between lenders with in-state credit card businesses and those with out-of-state credit card businesses by providing that the 18 percent limit on credit card interest only applies to the simple interest numeric periodic rate and does not apply to credit card fees.

The Hawaii Bankers Association testified in support of this bill. The Hawaii Financial Services Association supported the intent of this measure.

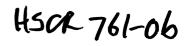
Your Committee has amended this bill by making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2968, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 2968, H.D. 1.

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





State of Hawaii House of Representatives The Twenty-third Legislature

Record of Votes of the Committee on Judiciary

Bill/Resolution No.:	Date:	2/21106		
HB2968 (HSCR186-06)				
Committee Referral: CPC, JUD	The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended Pass, with amendments				
□ Hold □ Recommit				
JUD Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	1			
2. OSHIRO, Blake K. (VC)	/			
3. CALDWELL, Kirk	7			
4. KANOHO, Ezra R.				/
5. KARAMATSU, Jon Riki				
6. MORITA, Hermina M.				/
7. SONSON, Alex M.	/			
8. SOUKI, Joseph M.	✓			
9. MARUMOTO, Barbara C.				
10. THIELEN, Cynthia	/	, .		
TOTAL	8			2_
The recommendation is: Adopted Not Adopted If joint referral, did not support recommendation. committee acronym(s)				
Bulltun				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				