Honolulu, Hawaii

Merch 31, 2006

RE: S.B. No. 2224

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

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred S.B. No. 2224 entitled:

"A BILL FOR AN ACT RELATING TO CREDIT SALES,"

begs leave to report as follows:

The purpose of this bill is to conform Hawaii's credit sales law to practice in the motor vehicle sales industry by amending the definition of "principal balance" to clarify that negative equity, such as a security interest, lien, or lease interest on property traded in, may be financed as part of a motor vehicle retail installment sales contract.

No testimony was received for this bill.

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 S.B. No. 2224 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.

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

ROBERT N. HERKES, Chair

State of Hawaii House of Representatives The Twenty-third Legislature

HSCR 1313-06

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: 5B 2224 Date: 3/27 /06				
Committee Referral:	☐ The committee is reconsidering its previous decision on the measure.			
The recommendation is to: Pass, unamended	☐ Pass, with amendments			
☐ Hold	□ R	ecommit		
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. HERKES, Robert N. (C)				
2. SCHATZ, Brian (VC)				
3. CALDWELL, Kirk				
4. ITO, Ken				
5. KANOHO, Ezra R.				
6. KARAMATSU, Jon Riki				
7. MORITA, Hermina M.				
8. SONSON, Alex M.				
9. SOUKI, Joseph M.				
10. MARUMOTO, Barbara C.				-
11. STONEBRAKER, Bud				
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TOTAL	9	5		2
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The recommendation is:				
D. Net Ademand				
□ Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
committee acronym(s)				
Vice Chair's or designee's signature:				
VICE Chair 5 or designer 5 signature.				
LEiste La Callutt				
Distribution: Original (White) – Committee Duplicate (Yellow) – Clerk's Office				