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STAND. COM. REP. NO.

Honolulu, Hawaii

J-730 , 2007

RE: H.B. No. 483

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2007 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 483 entitled:

"A BILL FOR AN ACT RELATING TO CHECK CASHING,"

begs leave to report as follows:

The purpose of this bill is to limit abuses in the check cashing industry. Specifically, this bill, among other things:

- (1) Requires check cashers to be licensed by the Department of Commerce and Consumer Affairs (DCCA);
- (2) Establishes requirements for check casher payment plans and business records and reports; and
- (3) Specifies check casher disclosure requirements, including fees and annual percentage rates.

The Hawaii Alliance for Community-Based Economic Development, Financial Service Providers of Hawaii, and the Legal Aid Society of Hawaii testified in support of this bill. DCCA supported the intent of this measure. The Department of Taxation submitted comments.

Your Committee requested that this bill be re-referred to allow the Committee on Finance to review the fiscal implications of this measure.

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. 483 and recommends that it pass Second Reading and be referred to the Committee on Judiciary.

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

ROBERT N. HERKES, Chair

HSCR4

State of Hawaii House of Representatives The Twenty-fourth Legislature

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.:	Date:			
нв 483	January 24, 2007			
Committee Referral:	☐ The cor	☐ The committee is reconsidering its		
CPC DUC MM	previous decision on the measure.			
The recommendation is to: Pass, unamended	☐ Pass, with amendments			
☐ Hold	Pass, with amendments, for recommittal for further consideration			
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. HERKES, Robert N. (C)				
2. McKELVEY, Angus L.K. (VC)				
3. CALDWELL, Kirk				
4. EVANS, Cindy				
5. GREEN, Josh, M.D.				
6. ITO, Ken				
7. LUKE, Sylvia				
8. MORITA, Hermina M.				
9. SONSON, Alex M.	/			
10. SOUKI, Joseph M.				
11. TSUJI, Clift				
12. YAMANE, Ryan I.				
13. YAMASHITA, Kyle T.	/			
14. MARUMOTO, Barbara C.				
15. THIELEN, Cynthia				
TOTAL	14	·		/
The recommendation is: Adopted				
□ Not Adopted				
If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – HMSO Duplicate (Pink) – Clerk's Office				