STAND. COM. REP. NO. 1638-08

Honolulu, Hawaii

A:04 , 2008

RE: S.B. No. 3019

S.D. 1 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 3019, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this bill is to amend certain provisions of the Insurance Code to allow insurers more flexibility in their investments, subject to certain limitations, and to update the Investment Pools law to reflect current regulatory standards.

The Department of Commerce and Consumer Affairs, Hawaii Captive Insurance Council, Hawaii Medical Service Association, Willis Management Hawaii, and Pacific Guardian Life Insurance Company, Ltd., supported this bill.

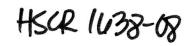
Your Committee has amended this measure by making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 3019, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3019, S.D. 1, H.D. 2.

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

MARCUS R. OSHIRO, Chair



State of Hawaii House of Representatives The Twenty-fourth Legislature

Record of Votes of the Committee on Finance

SB 3019, SD1, HO, JU	e Referral:	Date	: ?-26-2	-008
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)	1			
3. AWANA, Karen Leinani	V			
4. BELATTI, Della Au				<u></u>
5. BROWER, Tom				
6. CARROLL, Mele	~			
7. HANOHANO, Faye P.	~			
8. HAR, Sharon E.				Committee and the second secon
9. KARAMATSU, Jon Riki				
10. MAGAOAY, Michael Y.				
11. MANAHAN, Joey	-			
12. MIZUNO, John	اسا ا			
13. NAKASONE, Bob		1		
14. RHOADS, Karl				
15. SAGUM, Roland D., III				
16. TOKIOKA, James Kunane				
17. MEYER, Colleen Rose	A CONTRACTOR OF THE PROPERTY O			
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.			A transfer of the second secon	
				81
TOTAL (19)	14	/	\bigcirc	4
The recommendation is: Adopted Not Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Many B. Lel				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				