Honolulu, Hawaii

AU3 , 2008

RE: S.B. No. 2315

S.D. 2 H.D. 1

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. 2315, S.D. 2, 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 recognize a reciprocal insurer and its attorney-in-fact as a single entity that qualifies for the general excise tax exemption for insurers.

The Department of Commerce and Consumer Affairs and Property Casualty Insurers Association of America testified in support of this bill. The Department of Taxation, Tax Foundation of Hawaii, Medical Insurance Exchange of California, and Medical Underwriters of California offered comments.

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. 2315, S.D. 2, H.D. 1, and recommends that it pass Third Reading.

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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 2315, SD2, HD1	CPC, F(N	Date	:: 3-27-2008	}
☐ 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)	V			
2. LEE, Marilyn B. (VC)	<u></u>			
3. AWANA, Karen Leinani				
4. BELATTI, Della Au				
5. BROWER, Tom	\(\nu \)			
6. CARROLL, Mele				
7. HANOHANO, Faye P.				
8. HAR, Sharon E.				
9. KARAMATSU, Jon Riki			Comment of A comment of the Comment	
10. MAGAOAY, Michael Y.				
11. MANAHAN, Joey	<u> </u>			
12. MIZUNO, John				
13. NAKASONE, Bob				レ
14. RHOADS, Karl	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
15. SAGUM, Roland D., III				
16. TOKIOKA, James Kunane				
17. MEYER, Colleen Rose				レ
18. PINE, Kymberly Marcos				
19. WARD, Gene, Ph.D.				
TOTAL (19)	12	0	0	7
The recommendation is: Adopted				
If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Mary B. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office				