STAND. COM. REP. NO. **453**

Honolulu, Hawaii

March 6, 2009

RE: H.B. No. 1439

H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1439, 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 make various amendments shaping the purpose and application of the Life Settlements Act which established consumer protections in life settlement transactions.

Coventry supported this bill. The Department of Commerce and Consumer Affairs, National Association of Insurance and Financial Advisors, and American Council of Life Insurers opposed this measure.

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 H.B. No. 1439, H.D. 1, and recommends that it pass Third Reading.

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

MARCUS R. OSHIRO, Chair

HSGR 953

State of Hawaii House of Representatives The Twenty-fifth Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 1439 HD 1	Committee Referral:		Date: March 4 2009		
☐ The committee is reconsidering its prev	ious decision on the measure.				
	unamended (as is) Passhort form bill with HD to reco	ss, with amendments mmit for future publi			
FIN Members	Ayes	Ayes (WR)	Nays	Excused	
1. OSHIRO, Marcus R. (C)					
2. LEE, Marilyn B. (VC)					
3. AQUINO, Henry J.C.	V				
4. AWANA, Karen Leinani	~				
5. BROWER, Tom	V				
6. CHOY, Isaac W.	~				
7. COFFMAN, Denny	V				
8. HAR, Sharon E.					
9. KEITH-AGARAN, Gilbert S.C.					
10. LEE, Chris	V				
11. NISHIMOTO, Scott Y.	V			Property of the property of th	
12. SAGUM, Roland D., III	V				
13. TOKIOKA, James Kunane					
14. WOOLEY, Jessica	V				
15. YAMASHITA, Kyle T.	V				
16. PINE, Kymberly Marcos	Lm			<u></u>	
17. WARD, Gene	V				
			ALL CONTRACTOR OF THE STATE OF		
TOTAL (17)	16	0	\bigcirc	/	
The recommendation is: Ado If joint r	•	did not suppo	ort recommendation	ı.	
Vice Chair's or designee's signature:	man	1-3.0	Lee		
Distribution: Original (White) – Commit	ttee Duplicate (Yellow) -	- Chief Clerk's Office	Duplicate (F	ink) – HMSO	