Honolulu, Hawaii

March 30 , 2010

RE: S.B. No. 2685

S.D. 1 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2010 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2685, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO UNCLAIMED PROPERTY,"

begs leave to report as follows:

The purpose of this bill is to streamline the operations of the Department of Budget and Finance (B&F) with regard to unclaimed property by:

- (1) Requiring holders of unclaimed property to remit all unclaimed property at the same time they file their report concerning the unclaimed property with the Director of Finance; and
- (2) Removing the requirement of 120 days within which the Director of Finance must allow or deny a claim for property.

B&F supported this bill.

Your Committee has amended this bill by changing the effective date to July 1, 2010.

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. 2685, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2685, S.D. 1, H.D. 1, and be placed on the calendar for Third Reading.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-fifth Legislature

HSCR 1085-10

Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee SB 2685, SD1	ee Referral:	Dat	3/14	10
☐ 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)	(The section of the se	District of the control of the contr	A CONTRACTOR OF THE CONTRACTOR
3. AQUINO, Henry J.C.				
4. AWANA, Karen Leinani				ZOV. GO BURUSKO SERVES
5. BROWER, Tom 6. CHOY, Isaac W.				A Company of the Comp
7 TOOLEMAN DANIE				
8. HAR, Sharon E.				
9. KEITH-AGARAN, Gilbert S.C.	71 19 44 144 145			
10. LEE, Chris	Land Control of the C	THE STATE SHEET	iii. Berengrungia	
11 NISHIMOTO, Scott Y.				
12. SAGUM, Roland D., III			3 1.	<u> </u>
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica	- An Organization	III. II. OOVI WAA AA		
15: YAMASHITA, Kyle T.				
16. FINNEGAN, Lynn	a COC dain agengene ag	Terretorinacionista (†	TT PRESPUBLISHED	Charles Co. Charles
17. WARD, Gene			A CONTRACTOR OF THE CONTRACTOR	
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TOTAL (17)	14	0	0	3
The recommendation is: Adopted If joint referral, did not support recommendation.				
committee acronym(s)				
Vice Chair's or designee's signature: Moif 3. Lev				
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