

Honolulu, Hawaii

FEB 12 2010

RE: S.B. No. 2685

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Madam:

Your Committee on Judiciary and Government Operations, to
which was referred S.B. No. 2685 entitled:

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

begs leave to report as follows:

The purpose of this measure is to:

- (1) Reduce confusion regarding unclaimed property reporting requirements by requiring holders of unclaimed property to remit all property with their November 1 report and to remit no later than May 1;
- (2) Delete reference to a specific number of days by which claims must be acted upon; and
- (3) Make a technical correction to a reference to the unclaimed property trust fund.

Testimony in support of the measure was submitted by one state agency. Written testimony presented to your Committee may be reviewed on the Legislature's website.


Your Committee finds that the proposed revision to the reporting requirements will make Hawaii's law similar to all other states by requiring the reporting and remittance of all property at the same time, by November 1, thereby reducing confusion on the part of many companies. Your Committee understands that this change would be consistent with what many companies are already doing. Other amendments make changes that are intended to allow



staff sufficient time to review claims and to make a technical correction within chapter 560, Hawaii Revised Statutes, to make it consistent with chapter 523A, Hawaii Revised Statutes.

As affirmed by the record of votes of the members of your Committee on Judiciary and Government Operations that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2685 and recommends that it pass Second Reading and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Judiciary and
Government Operations,



BRIAN T. TANIGUCHI, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Judiciary and Government Operations
JGO

Bill / Resolution No.: SB 2685	Committee Referral: JGO, WAM	Date: 2/8/10		
<input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____				
The Recommendation is: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Pass, unamended 2312 </div> <div> <input checked="" type="checkbox"/> Pass, with amendments 2311 </div> <div> <input type="checkbox"/> Hold 2310 </div> <div> <input type="checkbox"/> Recommit 2313 </div> </div>				
Members	Aye	Aye (WR)	Nay	Excused
TANIGUCHI, Brian T. (C)	✓			
TAKAMINE, Dwight Y. (VC)	✓			
BUNDA, Robert				✓
GABBARD, Mike	✓			
NISHIHARA, Clarence K.	✓			
SLOM, Sam	✓			
TOTAL	5	0	0	1
Recommendation: <div style="display: flex; justify-content: space-around; margin-top: 5px;"> <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted </div>				
Chair's or Designee's Signature: 				
Distribution: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div>Original File with Committee Report</div> <div>Yellow Clerk's Office</div> <div>Pink Drafting Agency</div> <div>Goldenrod Committee File Copy</div> </div>				

***Only one measure per Record of Votes**