STAND. COM. REP. NO. 1063

Honolulu, Hawaii

Mark 23, 2011

RE: S.B. No. 675

S.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Higher Education, to which was referred S.B. No. 675, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO STUDENT LOAN FUNDS,"

begs leave to report as follows:

The purpose of this bill is to repeal state authorization for a not-for-profit corporation to function as a secondary market student loan purchaser in Hawaii, in accordance with federal regulations passed in 2010 that terminated new student loan originations by private entities.

USA Funds, SMS Hawaii, and several concerned individuals supported this bill. American Savings Bank supported the intent of this measure.

As affirmed by the record of votes of the members of your Committee on Higher Education that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 675, S.D. 1, and recommends that it pass Second Reading and be referred to the Committee on Finance.

STAND. COM. REP. NO. Page 2

1063

Respectfully submitted on behalf of the members of the Committee on Higher Education,

SCOTT NISHIMOTO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

Record of Votes of the Committee on Higher Education

	e Referral:	Date:	14R 17	12011
☐ 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)				
HED Members	Ayes	Ayes (WR)	Nays	Excused
1. NISHIMOTO, Scott Y. (C)	×			
2. NAKASHIMA, Mark M. (VC)	×			
3. AQUINO, Henry J.C.	χ			
4. AWANA, Karen L.	×			
5. BELATTI, Della Au	X		_	
6. CHANG, Jerry L.				X
7. HANOHANO, Faye P.				X
8. MIZUNO, John M.	X			
9. SAIKI, Scott K.	X			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
10. TAKAI, K. Mark	X			
11. TAKUMI, Roy M.	X			
12. WOOLEY, Jessica				×
13. CHING, Corinne W.L.		W3FA		×
14. JOHANSON, Aaron Ling	×			
				
			·	·
	<u></u>			
				-
TOTAL (14)	10	0	0	4
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				