STAND. COM. REP. NO. 3149

Honolulu, Hawaii

APR 0 3 2012

RE: H.B. No. 2162 H.D. 1

Honorable Shan S. Tsutsui President of the Senate Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Judiciary and Labor, to which was referred H.B. No. 2162, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO UNIFORM COMMERCIAL CODE ARTICLE 9,"

begs leave to report as follows:

The purpose and intent of this measure is to implement amendments to article 9 of the Uniform Commercial Code, as set forth by the Commission to Promote Uniform Legislation.

Your Committee received testimony in support of this measure from the Commission to Promote Uniform Legislation.

Your Committee finds that this measure provides greater clarity regarding the name of an individual debtor to be provided on a financing statement, improves the filing system for financing statements, and provides greater protection for an existing secured party with a security interest in after-acquired property upon a relocation or merger of its debtor. This measure also allows Hawaii's version of article 9 of the Uniform Commercial Code to be consistent with article 9 as it has been adopted in other jurisdictions. This consistency is necessary to avoid conflicts and confusion with respect to interstate transactions.

As affirmed by the record of votes of the members of your Committee on Judiciary and Labor that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2162, H.D. 1, and recommends that it pass Third Reading.

2012-1843 SSCR SMA.doc

Respectfully submitted on behalf of the members of the Committee on Judiciary and Labor,

CLAYTON HEE, Chair

## The Senate Twenty-Sixth Legislature State of Hawai'i

## Record of Votes Committee on Judiciary and Labor JDL

Bill / Resolution No.:*	Committee	Referral:	Da	ite:	
HB 2162, HDI	CPN, JDL			3/27	/12
The committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
HEE, Clayton (C)					
SHIMABUKURO, Maile (VC)		1			
GABBARD, Mike		V			
IHARA, Jr., Les					
SLOM, Sam					
	14				
·			_		
	·		<u> </u>		
<u> </u>					
			<del>                                     </del>		
				<u> </u>	
	<u>-: </u>	<u> </u>			
			·		
TOTAL		5			
Recommendation:  Adopted Not Adopted					
Chair's or Designee's Signature:					
Distribution:         Original         Yellow         Pink         Goldenrod           File with Committee Report         Clerk's Office         Drafting Agency         Committee File Copy					

\*Only one measure per Record of Votes