STAND. COM. REP. NO. 675 -12

Honolulu, Hawaii

March 1 , 2012

RE: H.B. No. 2623 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred H.B. No. 2623 entitled:

"A BILL FOR AN ACT RELATING TO TRANSFER OF PROPERTY,"

begs leave to report as follows:

The purpose of this measure is to allow spouses and reciprocal beneficiary partners to transfer property held in tenancy by the entirety to revocable or irrevocable trusts without losing the benefits of holding property as tenants by the entirety.

The Gay, Lesbian, Bisexual, and Transgendered Caucus of the Democratic Party of Hawaii; Honolulu Pride; and a concerned individual testified in support of the measure with amendments. The Hawaii Bankers Association opposed this measure. The Department of the Attorney General provided comments on this measure.

Your Committee has amended this measure by:

- (1) Deleting the definition of "spouse";
- (2) Limiting the ability of spouses and reciprocal beneficiary partners to transfer property held in tenancy by the entirety to trusts without losing the benefits of holding property as tenants by the entirety to revocable trusts; and

HB2623 HD1 HSCR JUD HMS 2012-2058

(3) Making technical, nonsubstantive amendments for clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2623, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2623, H.D. 1, and be placed on the calendar for Third Reading.

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

GILBERT KEITH-AGARAN, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature

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Record of Votes of the Committee on Judiciary

HB 2623	Committee Referral:	Date:	1/31/	12
☐ 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)				
JUD Members	Ayes	Ayes (WR)	Nays	Excused
1. KEITH-AGARAN, Gilbert S.C.	(C) 🗸			
2. RHOADS, Karl (VC)	ン ン			
3. BROWER, Tom				
4. CABANILLA, Rida T.R.				
5. CARROLL, Mele				
6. COFFMAN, Denny				
7. HERKES, Robert N.				
8. ITO, Ken			-	
9. LUKE, Sylvia				
10. McKELVEY, Angus L.K.				
11. SOUKI, Joseph M.		-		
12. TSUJI, Clift				
13. FONTAINE, George R.				
14. MARUMOTO, Barbara C.				-
15. THIELEN, Cynthia				
	-			
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	-			
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TOTAL (15)	14	0	Ô	1
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				