STAND. COM. REP. NO. | 62 | -12

Honolulu, Hawaii

April 5 , 2012

RE: S.B. No. 2655

S.D. 2

H.D. 3

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 2655, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO PORTABLE ELECTRONICS INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to protect consumers of portable electronics in Hawaii by making portable electronics insurance available for purchase. Specifically, this measure:

- Requires vendors to hold a limited lines license to sell or offer coverage under a portable electronics insurance policy;
- (2) Establishes sanctions for violations;
- (3) Establishes requirements for termination of insurance; and
- (4) Establishes licensing fees.

Asurion supported this measure. The Department of Commerce and Consumer Affairs commented on this measure.

Your Committee has amended this measure by deleting the amount of the licensing fees for the portable electronics limited lines license. Technical, nonsubstantive amendments were also made for clarity, consistency, and style.

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. 2655, S.D. 2, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2655, S.D. 2, H.D. 3.

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

MARCUS R. OSHIRO, Chair

## State of Hawaii House of Representatives The Twenty-sixth Legislature

## **Record of Votes of the Committee on Finance**

SB 2655 SD2 HD2 ERB (	e Referral:	Date	·· 4/4/	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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	~			
2. LEE, Marilyn B. (VC)	V			
3. CHOY, Isaac W.	<b>/</b>			
4. CULLEN, Ty	<u> </u>			
5. GIUGNI, Heather				
6. HAR, Sharon E.				
7. HASHEM, Mark J.				
8. ICHIYAMA, Linda	/			
9. JORDAN, Jo				
10. KAWAKAMI, Derek S.K.	1			
11. LEE, Chris	XX M			
12. MORIKAWA, Dee				
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.				
15. MARUMOTO, Barbara C.				
16. RIVIERE, Gil				
17. WARD, Gene				
	<u>.</u> .			
TOTAL (17)	16	0	0	1
The recommendation is:	☐ Not Adopted			
If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Marily B. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				