STAND. COM. REP. NO. 885

Honolulu, Hawaii

March 1

, 2013

RE: H.B. No. 139 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 139 entitled:

"A BILL FOR AN ACT RELATING TO FUNDS TRANSFERS,"

begs leave to report as follows:

The purpose of this measure is to clarify that state law on funds transfers applies to a remittance transfer unless the remittance transfer is an electronic fund transfer under federal law.

Testimony in support of the measure was received from the Department of Commerce and Consumer Affairs and the Commission to Promote Uniform Legislation.

Your Committee finds that the rights and responsibilities of parties involved in certain consumer international wire transfers are not addressed by federal law. This measure is therefore necessary to specify when state law will govern those transactions.

Your Committee has amended this measure by:

- (1) Adding a preamble, designated as Section 1, to state the purpose and intent of the measure; and
- (2) Changing the effective date to July 1, 2030, in order to facilitate further discussion on the measure.

HB139 HD1 HSCR LRB 13-1721.doc



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 H.B. No. 139, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 139, H.D. 1.

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





State of Hawaii House of Representatives The Twenty-seventh Legislature

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB139	Committee Referral: JUD, FIN	.		
☐ 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. LUKE, Sylvia (C)			_	
2. NISHIMOTO, Scott Y. (VC)				
3. JOHANSON, Aaron Ling (VC)				
4. CULLEN, Ty J.K.				
5. HASHEM, Mark J.				
6. ING, Kaniela				
7. JORDAN, Jo				
8. KOBAYASHI, Bertrand				
9. LOWEN, Nicole E.				
10. MORIKAWA, Dee				
11. ONISHI, Richard H.K.				
12. TAKAYAMA, Gregg				
13. TOKIOKA, James Kunane				
14. WOODSON, Justin H.				
15. YAMASHITA, Kyle T.				
16. FUKUMOTO, Beth				
17. WARD, Gene				
			=	
			31.10	
-				
TOTAL (17)	17			
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				