

Honolulu, Hawaii

APR 2 3 2013

RE: S.B. No. 1066

H.D. 1 C.D. 1

Honorable Donna Mercado Kim President of the Senate Twenty-Seventh State Legislature Regular Session of 2013 State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 1066, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SECURITIES LAW,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to clarify, amend, and correct errors in Hawaii's securities law.

Your Committee on Conference finds that the Hawaii Uniform Securities Act, codified as chapter 485A, Hawaii Revised Statutes, contains some errors and inconsistencies. This measure corrects and clarifies these errors and inconsistencies and has been reviewed by interested stakeholders in the securities industry, including the Securities Section of the Hawaii State Bar Association, the Securities Industry Financial Markets Association, the Financial Planners Association, and the Bankers Association.



Your Committee on Conference has amended this measure by changing its effective date to upon approval.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 1066, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 1066, H.D. 1, C.D. 1.

> Respectfully submitted on behalf of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE

K. MCKELVEY, Co-Chair

Y. NISHIMOTO, Co-Chair

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## Hawaii State Legislature

CCR 8

## Record of Votes of a Conference Committee

Bill / Concurrent Resolution No.:  SB 1066, HD 1				Date/Time: 4/18/13 / 3:01 PM					
The recommendation of the House and Senate managers is to pass with amendments (CD).									
☐ The Committee is reconsidering its previous decision.									
The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure				The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.					
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BAKER, Rosalyn H., Chr.	V				MCKELVEY, Angus L.K., Co-Chr.				
GALUTERIA, Brickwood		ļ			NISHIMOTO, Scott Y., Co-Chr.	V			
SLOM, Sam	V				HAR, Sharon E.		,		ᄀ
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Senate Recommendation is:				House Recommendation is:					
Adopted  Not Adopted				Adopted Not Adopted					
Senate Lead Chair's or Designee's Signature:  Kosuly H. M.				House Lead Chair's or Designee's Signature:					
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