STAND. COM. REP. NO. 78

Honolulu, Hawaii

March 6

, 2015

RE: H.B. No. 1482

H.D. 2

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1482, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO CROWDFUNDING,"

begs leave to report as follows:

The purpose of this measure is to allow local investors to provide investment funds to small businesses in Hawaii via equity crowdfunding through third party internet portals by establishing an instrastate crowdfunding exemption from State securities registration.

The National Federation of Independent Business, Hawaii Tech Exchange, and several concerned individuals supported this measure. The Department of Commerce and Consumer Affairs and Chamber of Commerce Hawaii provided comments.

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. 1482, H.D. 2, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-eighth Legislature

HSCR 787

Record of Votes of the Committee on Finance

Bill/Resolution No.:			Date:	
HB 1482, HD2	EDB, CPC, FIN	3/5/15		
☐ 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. CACHOLA, Romy M.				,
4. CULLEN, Ty J.K.				
5. DECOITE, Lynn				
6. JOHANSON, Aaron Ling				
7. JORDAN, Jo				
8. KEOHOKALOLE, Jarrett				
9. KOBAYASHI, Bertrand				
10. LOWEN, Nicole E.				
11. ONISHI, Richard H.K.				
12. TOKIOKA, James Kunane				
13. YAMASHITA, Kyle T.				
14. POUHA, Feki				
15. WARD, Gene				
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TOTAL (15)	[4			
The recommendation is: Adopted If joint referral, committee acronym(s) Not Adopted did not support recommendation.				
Vice Chair's or designee's signature.				
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