STAND. COM. REP. NO. **78**-16

Honolulu, Hawaii March 24, 2016 RE: H.C.R. No. 47

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2016 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.C.R. No. 47 entitled:

"HOUSE CONCURRENT RESOLUTION REQUESTING THE COMMISSIONER OF FINANCIAL INSTITUTIONS TO STUDY THE FEASIBILITY OF A STATE-OPERATED FINANCIAL INSTITUTION TO SERVICE MARIJUANA-RELATED BUSINESSES IN HAWAII,"

begs leave to report as follows:

The purpose of this measure is to request the Commissioner of Financial Institutions to ascertain the capitalization requirements for a state-operated financial institution based on the projected revenues of marijuana-related businesses, as reported to the Department of Health from medical marijuana dispensary license applications in accordance with Act 241, Sessions Law 2015.

One individual testified in opposition. Department of Commerce and Consumer Affairs, Hawaii Bankers Association and Hawaii Credit Union League provided comments on this measure.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee concurs with the intent and purpose of H.C.R. No. 47 and recommends that it be referred to your Committee on Finance.



STAND. COM. REP. NO. 1318 -16 Page 2

Respectfully submitted on behalf of the members of the Committee on Consumer Protection & Commerce,

ANGU Chair McKELVEY,

4



State of Hawaii House of Representatives The Twenty-eighth Legislature

entatives Legislature HSCR 1318-16

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: HCR 4	Commi	ttee Referral: CPC, F	Date:	3/16	16
The committee is reconsidering its previous decision on the measure.					
The recommendation is to: Image: Pass, unamended (as is) Image: Pass, with amendments (HD) Image: Hold Image: Pass short form bill with HD to recommit for future public hearing (recommit)					
CPC Mem	bers	Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)					
2. WOODSON, Justin H. (VC)			-		
3. BELATTI, Della Au					
4. BROWER, Tom					
5. CREAGAN, Richard I	P				
6. HAR, Sharon E.					
7. HASHEM, Mark J.					
8. KAWAKAMI, Derek	S.K.				
9. LEE, Chris					
10. NAKASHIMA, Mark	М.				
11. OSHIRO, Marcus R.			1		
12. SAN BUENAVENTU	RA, Joy A.			_	
13. TAKAYAMA, Gregg					
14. YAMANE, Ryan I.					
15. FUKUMOTO CHANG, Beth					
16. McDERMOTT, Bob					
TOTAL (16)		9	1	0	6
The recommendation is:	adation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:					
Distribution: Original (White) - Committee Diplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO					