STAND. COM. REP. NO. 237 -18

Honolulu, Hawaii

February 12 , 2018

RE: H.B. No. 2345 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2018 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2345 entitled:

"A BILL FOR AN ACT RELATING TO MONEY TRANSMITTERS,"

begs leave to report as follows:

The purpose of this measure is to enhance consumer protection by clarifying the Commissioner of Financial Institutions' powers regarding the ability to regulate the money transmission industry and administer and enforce the Money Transmitters Act. This measure also amends bond provisions for consistency with other terms used to avoid confusion.

The Department of Commerce and Consumer Affairs supported this measure.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2050, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

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 is in accord with the intent and purpose of H.B. No. 2345, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2345, H.D. 1, and be referred to your Committee on Finance.

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

ROY M. TAKUMI, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: HB 2345	Committee Referral:	Date:	2/2/	110
☐ 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)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. TAKUMI, Roy M. (C)				
2. ICHIYAMA, Linda (VC)	✓			
3. AQUINO, Henry J.C.				/
4. ITO, Ken				
5. JOHANSON, Aaron Ling				
6 Loppesti Motthews				
6. LoPRESTI, Matthew S.				
7. MIZUNO, John M.				
,				
8. SAY, Calvin K.Y.	✓			
9. TOKIOKA, James Kunane				
10. YAMANE, Ryan I.				/
11. McDERMOTT, Bob				✓
				ļ
				<u> </u>
TOTAL (11)	7	D	0	4
The recommendation is: Adopted Not Adopted Disjoint referral, committee acronym(s) Dispoint recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				