Honolulu, Hawaii

FEB 0 7 , 2020

H.B. No. 2628 RE:

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2020 State of Hawaii

Sir:

Your Committee on Intrastate Commerce, to which was referred H.B. No. 2628 entitled:

"A BILL FOR AN ACT RELATING TO A BANK OF THE STATE OF HAWAII,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Direct the Department of Commerce and Consumer Affairs to conduct a comprehensive review of relevant state laws to develop legislation to establish a state-operated bank of the State; and
- (2) Appropriate funds to conduct the review.

Your Committee received testimony in opposition to this measure from the Hawaii Credit Union League and Hawaii Bankers Association. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs' Division of Financial Institutions.

Your Committee has amended this measure by changing the effective date to July 1, 2050, to encourage further discussion. As affirmed by the record of votes of the members of your Committee on Intrastate Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 2628, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 2628, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

Respectfully submitted on behalf of the members of the Committee on Intrastate Commerce,

TAKASHI OHNO, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HBCR 219-20

Record of Votes of the Committee on Intrastate Commerce

Bill/Resolution No.: HB2b28	Committee Referral:	ral: Date: 02/04/2020		
☐ 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)				
IAC Members	Ayes	Ayes (WR)	Nays	Excused
1. OHNO, Takashi (C)				-
2. KOBAYASHI, Dale T. (VC)	· · · · · · · · · · · · · · · · · · ·			
3. GATES, Cedric Asuega				
4. KONG, Sam Satoru				
5. NISHIMOTO, Scott Y.				
6. TAKAYAMA, Gregg				
		1		
7. McDERMOTT, Bob				
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·				
TOTAL (7)	7			
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				