STAND. COM. REP. NO. 421 -20

Honolulu, Hawaii

, 2020

FEB 13

RE: H.B. No. 2628

H.D. 2

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

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2628, H.D. 1, 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 require 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 of Hawaii.

Your Committee received testimony in opposition to this measure from the Department of Budget and Finance, Hawaii Credit Union League, and Hawaii Bankers Association. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that requiring the Department of Commerce and Consumer Affairs, in conjunction with other relevant state agencies, to conduct a comprehensive review of relevant state laws relating to financial institutions, mortgage lending, housing development, agricultural development, and land use will enable the Department to develop proposed legislation on the establishment of a state-operated bank in Hawaii.

Your Committee has amended this measure by removing language requiring the Commissioner of Financial Institutions to provide proposed legislation with the first progress report to the Legislature.

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. 2628, H.D. 1, as amended herein, and recommends that it be referred to your Committee on Finance in the form attached hereto as H.B. No. 2628, H.D. 2.

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 THIRTIETH Legislature

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.:	Committee Referral:	Date	2/10/	20
HB 262 8 HDI	IAC, CIC, FIN			
☐ 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.	√			
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4. BELATTI, Della Au	<u> </u>			
5. CABANILLA ARAKAWA, Rid	a J	e i en entrone espera e en ele		
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6. CACHOLA, Romy M.				
7. HAR, Sharon E.				A LANCETTINE OF THE
	<u></u>			
8. KONG, Sam Satoru				
9. MIZUNO, John M.				
10 ONISHI Dishard U.V.				
10. ONISHI, Richard H.K.				
11. MATSUMOTO, Lauren				Edition of the second s
11. MATSUMOTO, Lauren				
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TOTAL (11)	11	0	0	0
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				