

Honolulu, Hawaii

FEB 28 , 2020

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 Finance, to which was referred H.B. No. 2628, H.D. 2, 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, in conjunction with other state departments, 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 support of this measure from the Environmental Caucus of the Democratic Party of Hawaii. Your Committee received testimony in opposition to this measure from the Department of Budget and Finance, Hawaii Bankers Association, and Hawaii Credit Union League. Your Committee received comments on this measure from the Department of Commerce and Consumer Affairs.

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. 2628, H.D. 2, and recommends that it pass Third Reading.



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



SYLVIA DUKE, Chair



