STAND. COM. REP. NO.



, 2019

Honolulu, Hawaii

MAR 0 1

RE: H.B. No. 332

H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2019 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 332, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO CHECK CASHING,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Provide for the registration and regulation of check cashers who conduct business in the State;
- (2) Require check cashers to enter into voluntary payment plans to individuals with at least two prior deferred deposit transactions or who are experiencing financial hardship;
- (3) Clarify that a customer may have no more than one outstanding deferred deposit transaction from all sources; and
- Require the State Auditor to conduct a sunrise analysis of the regulation of payday lenders and deferred deposit agreements and report its findings to the Legislature prior to the 2020 Legislative Session.

Online Lenders Alliance, Money Service Centers of Hawaii, Inc., and Hawaii Check Cashing testified in support of this measure. The Office of the Auditor and Department of Commerce and Consumer Affairs provided comments.

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. 332, H.D. 1, and recommends that it pass Third Reading.

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The THIRTIETH Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee Referral: Date: 2/20/19				
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)				
2. CULLEN, Ty J.K. (VC)				
3. ELI, Stacelynn K.M.				
4. GATES, Cedric Asuega				
5. HASHIMOTO, Troy N.				
6. HOLT, Daniel				
7. KITAGAWA, Lisa				
8. KOBAYASHI, Bertrand				
9. MATAYOSHI, Scot Z.				
10. NAKAMURA, Nadine K.				
11. NISHIMOTO, Scott Y.				
12. TODD, Chris				
13. WILDBERGER, Tina		三 经收益数		
14. YAMASHITA, Kyle T.		Walde-successive-sea to		
15. McDERMOTT, Bob				制造品是影響
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TOTAL (15)	14	Ø	Ø	
The recommendation is: December 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				