STAND. COM. REP. NO. 1707

Honolulu, Hawaii

, 2021

APR 0 8

RE: S.B. No. 385

> S.D. 1 H.D. 2

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 385, S.D. 1, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIFORM TRUST CODE," begs leave to report as follows:

The purpose of this measure is to:

- Enact the 2018 Uniform Trust Code with appropriate (1)amendments to reflect Hawaii law and practice; and
- (2) Repeal the Uniform Trustees' Powers Act, Uniform Prudent Investor Act, and laws regarding trust administration under the Uniform Probate Code.

Your Committee received testimony in support of this measure from the Judiciary and Commission to Promote Uniform Legislation.

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 S.B. No. 385, S.D. 1, H.D. 2, and recommends that it pass Third Reading.

STAND. COM. REP. NO. 1702
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Respectfully submitted on behalf of the members of the Committee on Finance,

SYLVIA LVKE, Chair

State of Hawaii House of Representatives The Thirty-first Legislature

Record of Votes of the Committee on Finance

The recommendation is to: 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. BRANCO, Patrick Pithana 4. ELI, Stacelynn K.M. 5. HOLT, Daniel 6. ILAGAN, Greggor 7. KOBAYASHI, Bertrand 8. MARTEN, Lisa 9. NISHIMOTO, Scott Y. 10. PERRUSO, Amy A. 11. SAYAMA, Jackson D. 12. TAM, Adrian K. 13. WILDBERGER, Tina 14. YAMASHITA, Kyle T. 15. McDERMOTT, Bob TOTAL (15) The recommendation is: Adopted If joint referral, committee comym(s) Vice Chair's or designee's signature: Distribution: Original (White) - Committee Duplicate (Ycllow) - Chief Clerk's Office Duplicate (Pink) - HMSO)	Bill/Resolution No.: Committee Referral: Date: 3-31-2021					
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