A BILL FOR AN ACT

RELATING TO A BANK OF THE STATE OF HAWAII.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. (a) There is established the bank of the State 2 of Hawaii working group within the department of commerce and consumer affairs for administrative purposes. The working group 3 4 shall conduct a comprehensive review of the State's laws 5 relating to financial institutions, mortgage lending, housing 6 development, agricultural development, and land use for the 7 purpose of developing proposed legislation to establish a state-8 operated bank of the State of Hawaii. 9 The working group shall comprise the following (b) 10 members: 11 (1)The attorney general, or the attorney general's 12 designee; The comptroller, or the comptroller's designee; 13 (2) 14 The director of finance, or the director's designee; (3) 15 One member of the house of representatives to be (4)16 appointed by the speaker of the house of 17 representatives; and

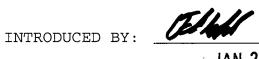
H.B. NO. 2219

president of the senate. working group shall select a chairperson from among integrals. (c) The working group shall submit a report of its adings and recommendations, including any proposed gislation, to the legislature no later than January 1, 2	ts
bers. (c) The working group shall submit a report of its dings and recommendations, including any proposed	ts
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dings and recommendations, including any proposed	
rislation, to the legislature no later than January 1,	
	2023.
e report shall include a graduated schedule of state fur	nds to
transferred to the bank of the State of Hawaii from fire	nancial
titutions that are serving as depositories for the Sta	te.
(d) The chairperson of the working group shall coor	dinate
e review required by subsection (a).	
SECTION 2. There is appropriated out of the general	
renues of the State of Hawaii the sum of \$ or	so
ch thereof as may be necessary for fiscal year 2022-202	3 for
e purposes of this Act.	
The sum appropriated shall be expended by the departs	ment of
merce and consumer affairs for the purposes of this Ac	t
	renues of the State of Hawaii the sum of \$ or the thereof as may be necessary for fiscal year 2022-202 purposes of this Act. The sum appropriated shall be expended by the departs

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SECTION 3. This Act shall take effect on July 1, 2022.



JAN 2 5 2022

H.B. NO. 2219

Report Title:

Department of Commerce and Consumer Affairs; Bank of the State of Hawaii Working Group; Appropriation

Description:

Establishes the Bank of the State of Hawaii working group to propose legislation to establish a state-operated bank of the State of Hawaii. Appropriates moneys.

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.