

STAND. COM. REP. NO.

219

Honolulu, Hawaii

FEB 09 , 2023

RE: H.B. No. 642
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-Second State Legislature
Regular Session of 2023
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 642 entitled:

"A BILL FOR AN ACT RELATING TO CONSUMER PROTECTION,"

begs leave to report as follows:

The purpose of this measure is to protect elders and vulnerable adults from financial exploitation by:

- (1) Requiring a check casher to report suspected financial exploitation;
- (2) Providing immunity for good faith reporting; and
- (3) Authorizing check cashers to refuse to cash a check as a result of suspected financial exploitation.

Your Committee received testimony in support of this measure from two individuals. Your Committee received comments on this measure from the Division of Financial Institutions and Office of Consumer Protection of the Department of Commerce and Consumer Affairs.

Your Committee finds that abuses that target elders and vulnerable adults are occurring more frequently. Your Committee further finds that elders and vulnerable adults may be financially

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exploited in check cashing and money order schemes. This measure addresses such exploitation by requiring check cashers to report any suspected financial exploitation.

Your Committee has amended this measure by:

- (1) Changing the effective date to June 30, 3000, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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. 642, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 642, H.D. 1, and be referred to your Committee on Judiciary & Hawaiian Affairs.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



MARK M. NAKASHIMA, Chair



