STAND. COM. REP. NO. 706 -24

Honolulu, Hawaii

FEB 2 9 ' 2024

RE: H.B. No. 2056 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirty-Second State Legislature Regular Session of 2024 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 2056, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to establish and appropriate funds for the State Reinsurance Exploratory Working Group to study the feasibility of establishing a state-run reinsurance program to ensure affordable coverage for property owners against catastrophic events.

Your Committee received testimony in support of this measure from the Department of Commerce and Consumer Affairs; Hawai'i Association of REALTORS; and numerous individuals.

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. 2056, H.D. 1, and recommends that it pass Third Reading.

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

KYLE T. YAMASHITA, Chair

State of Hawaii

House of Representatives
The Thirty-second Legislature

HSCR 706-24

Record of Votes of the Committee on Finance

HB2050 HD1	CPC, FI			Date: 02 2	22/202	ч
The committee is reconsidering its pre	vious decision on th	e 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 (WI	R)	Nays	Excused
1. YAMASHITA, Kyle T. (C)		V	akan da jarah da kan da ka Kan da kan d			
2. KITAGAWA, Lisa (VC)		V				
3. AIU, Micah P.K.		\checkmark			Para Para	
4. CHUN, Cory M.		V				
5. COCHRAN, Elle				499 W 14 JA		
6. GARRETT, Andrew Takuya	· · · · · · · · · · · · · · · · · · ·	V				
7. KAHALOA, Kirstin		V		A Section		
8. KILA, Darius K.	The transfer of the second sec	V			810000	
9. KOBAYASHI, Bertrand	A THE RESERVE OF THE PARTY OF T	V	ALL STATES OF THE SECOND			
10. LAMOSAO, Rachele F.				III MASSAMI SANGERANS.		II-liju/remari asta
11. MORIKAWA, Dee		- Valencia		in line		
12. NISHIMOTO, Scott Y.	270-0122 1070-700-1 100-100-1				2010 115	
13. POEPOE, Mahina		V	Danamagaan e			
14. TAKENOUCHI, Jenna		V	TORRONDENIMI DEST		Ugaqua in San	
15. ALCOS III, David					lesione s	
16. WARD, Gene		V	_	-		
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TOTAL (16)		14	D		U	2
The recommendation is:	pted 🚨	Not Adopted		1.		
If joint t		tee acronym(s)	did not s	upport red	commendation	•
Vice Chair's or designee's signature:						
Distribution: Original (White) – Commit	tee Duplicate	(Yellow) – (Chief Clerk's O	ffice	Duplicate (Pi	nk) – HMSO