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

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 / NAKASHIMA, Chair

State of Hawaii House of Representatives The Thirty-second Legislature

HSCRZ19

Record of Votes of the Committee on Consumer Protection & Commerce

HB 642	CPC, JH		Date: 7/2/	2023
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)				
CPC Members		ves Ayes (W	(R) Nays	Excused
1. NAKASHIMA, Mark M. (C)				
2. SAYAMA, Jackson D. (VC)				
2. SATAMA, Jackson D. (VC)				
3. AMATO, Terez				
4. BELATTI, Della Au				
5. HASHEM, Mark J.				
6. HUSSEY-BURDICK, Natalia				
7. GATES, Cedric Asuega				
8. LOWEN, Nicole E.				
9. ONISHI, Richard H.K.				
10. TAM, Adrian K.				
11. PIERICK, Elijah				
TOTAL (11)		7 0	\mathcal{O}	4
The recommendation is: 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				