STAND. COM. REP. NO. 182 **-**24

Honolulu, Hawaii APR 05 , 2024

RE: S.B. No. 3083 S.D. 1 H.D. 2

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 S.B. No. 3083, S.D. 1, 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 amend various sections of article 11 of the Insurance Code to adopt revisions to the National Association of Insurance Commissioners Model No. 440, Insurance Holding Company System Regulatory Act.

Your Committee received testimony in support of this measure from the Department of Commerce and Consumer Affairs and American Council of Life Insurers. Your Committee received comments on this measure from Tradewind Group.

Your Committee has amended this measure by:

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



STAND. COM. REP. NO. 1874 -24 Page 2

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. 3083, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 3083, S.D. 1, H.D. 2.

2024-2755 SB3083 HD2 HSCR HMSO

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 1834-24

**Record of Votes of the Committee on Finance** 

Bill/Resolution No.: SB3083, SDI, HDI		ee Referral: , FIN	Dat.	2/2024	
The committee is reconsidering its previous decision on the measure.					
The recommendation is to: <ul> <li>Pass, unamended (as is)</li> <li>Pass, with amendments (HD)</li> <li>Hold</li> <li>Pass short form bill with HD to recommit for future public hearing (recommit)</li> </ul>					
FIN Members		Ayes	Ayes (WR)	Nays	Excused
1. YAMASHITA, Kyle T. (C)		V			The state of the s
2. KITAGAWA, Lisa (VC)		V	-		
3. AIU, Micah P.K.		V			
4. CHUN, Cory M.		V			
5. COCHRAN, Elle		V			
6. GARRETT, Andrew Takuya	a				
7. KAHALOA, Kirstin		V			
8. KILA, Darius K.	AN THE STREET	$\checkmark$			
9. KOBAYASHI, Bertrand					
10. LAMOSAO, Rachele F.			In the History of the Kill Parket of the second states of the second sta		
11. MORIKAWA, Dee		$\mathbf{V}$			
12. NISHIMOTO, Scott Y.	Contraction of the second			in the second	Marchinesering, 940000000, 241 Pillion
13. POEPOE, Mahina	A STREET	V			
14. TAKENOUCHI, Jenna			The second s		
15. ALCOS III, David					
16. WARD, Gene					
<u></u>					
		· · · · · · · · · · · · · · · · · · ·			
<b>TOTAL (16)</b>		15	0	0	1
The recommendation is: Adopted D Not Adopted					
If joint referral, did not support recommendation.					
Vice Chair's or designee's signature:					
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO					