
A BILL FOR AN ACT

RELATING TO FINANCIAL DISCLOSURES.

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

1 SECTION 1. The purpose of this Act is to strengthen public
2 trust in government by expanding the categories of boards and
3 commissions whose members are required to file public financial
4 disclosure statements under section 84-17, Hawaii Revised
5 Statutes, and by including in public disclosure requirements the
6 executive directors and executive officers for those boards.

7 Under existing law, public financial disclosure is required for
8 members of certain state boards and commissions whose duties
9 involve significant regulatory authority, fiduciary
10 responsibility, or oversight of substantial public resources.

11 However, several boards and commissions that manage large sums
12 of public funds, exercise significant financial discretion, or
13 make decisions with substantial economic impact are not
14 currently included in the statute's public disclosure
15 requirements.

16 This Act addresses that gap. It adds to the public
17 disclosure list:



1 (1) Members of additional boards and commissions that
2 oversee or control substantial state moneys,
3 investments, or expenditures; and
4 (2) The executive directors or executive officers of those
5 same boards and commissions, who, as state employees
6 entrusted with day-to-day financial or operational
7 authority, should be subject to the same transparency
8 expectations.

9 By including both members and chief executive officers of
10 influential boards and commissions, this Act ensures that the
11 individuals exercising the greatest influence over high-value
12 public resources are covered by uniform disclosure standards.

13 Public financial disclosure helps identify and prevent conflicts
14 of interest, promotes accountability, and reinforces the
15 public's confidence that state decision-makers act in the public
16 interest.

17 Accordingly, this Act amends section 84-17, Hawaii Revised
18 Statutes, to require public financial disclosure statements from
19 members and executive leadership of specified boards and
20 commissions having broad budgetary, investment, or expenditure
21 authority.



1 SECTION 2. Section 84-17, Hawaii Revised Statutes, is
2 amended to read as follows:

3 **"§84-17 Requirements of disclosure.** (a) For the purposes
4 of this section, "disclosure period" refers to the period from
5 January 1 of the preceding calendar year to the time of the
6 filing of the employee's or legislator's disclosure of financial
7 interests.

8 (b) The disclosure of financial interests required by this
9 section shall be filed:

10 (1) By any person enumerated in subsection (c), except a
11 member of the legislature, between January 1 and
12 May 31 of each year;

13 (2) By a member of the legislature between January 1 and
14 January 31 of each year;

15 (3) Within thirty days of a person's election or
16 appointment to a state position enumerated in
17 subsection (c); or

18 (4) Within thirty days of separation from a state position
19 if a prior financial disclosure statement for the
20 position was not filed within [~~the one hundred eighty~~
21 days] twelve months preceding the date of separation;



1 provided that candidates for state elective offices or the
2 constitutional convention shall file the required statements no
3 later than ten days after the nomination filing deadline
4 established pursuant to section 12-6.

5 (c) The following persons shall file annually with the
6 state ethics commission a disclosure of financial interests:

7 (1) The governor, lieutenant governor, members of the
8 legislature, and delegates to the constitutional
9 convention; provided that delegates to the
10 constitutional convention shall only be required to
11 file initial disclosures;

12 (2) The directors and their deputies, the division chiefs,
13 the executive directors, and the executive
14 [secretaries] officers and their deputies, the
15 purchasing agents, and the fiscal officers, regardless
16 of the titles by which the foregoing persons are
17 designated, of every state agency and department;

18 (3) The permanent employees of the legislature and its
19 service agencies, other than persons employed in
20 clerical, secretarial, or similar positions;





1 (10) Candidates for state elective offices, including
2 candidates for election to the constitutional
3 convention; provided that candidates shall only be
4 required to file initial disclosures;

5 (11) The ~~administrator and assistant administrator~~ chief
6 executive officer and executive administrators of the
7 office of Hawaiian affairs; and

8 (12) The Hawaii unmanned aerial systems test site chief
9 operating officer ~~[; and]~~

10 (13) ~~The members of the school facilities board appointed~~
11 ~~by the governor]~~ .

12 (d) The financial disclosure statements of the following
13 persons shall be public records and available for inspection and
14 duplication:

15 (1) The governor, lieutenant governor, members of the
16 legislature, candidates for and delegates to the
17 constitutional convention, trustees of the office of
18 Hawaiian affairs, and candidates for state elective
19 offices;

20 (2) The directors of the state departments and their
21 deputies, regardless of the titles by which the



1 foregoing persons are designated; provided that with
2 respect to the department of the attorney general, the
3 foregoing shall apply only to the attorney general and
4 the first deputy attorney general;

5 (3) The administrative director of the State;

6 (4) The president, vice presidents, assistant vice
7 presidents, chancellors, members of the board of
8 regents, and provosts of the University of Hawaii;

9 (5) The members of the board of education, superintendent,
10 deputy [superintendent,] superintendents of the
11 department of education, and the state librarian[.]
12 and [deputy state librarian of the department of
13 education,] the special assistant to the state
14 librarian of the public library system;

15 (6) The administrative director and deputy director of the
16 courts;

17 (7) The [administrator and assistant administrator] chief
18 executive officer and executive administrator of the
19 office of Hawaiian affairs; and



1 (8) The executive directors or executive officers, if
2 applicable, and members of the following state boards,
3 commissions, and agencies:

4 (A) The [board of directors of the] agribusiness
5 development corporation established under
6 section 163D-3;

7 (B) The board of agriculture and biosecurity
8 established under section 26-16;

9 (C) The state ethics commission established under
10 section 84-21;

11 (D) The Hawaii community development authority
12 established under section 206E-3;

13 (E) The Hawaiian homes commission established under
14 the Hawaiian Homes Commission Act of 1920, as
15 amended, and section 26-17;

16 (F) The [board of directors of the] Hawaii housing
17 finance and development corporation established
18 under section 201H-3;

19 (G) The board of land and natural resources
20 established under section 171-4;



- (H) The state land use commission established under section 205-1;
- (I) The legacy land conservation commission established under section 173A-2.4;
- (J) The natural area reserves system commission established under section 195-6;
- (K) The ~~board of directors of the~~ natural energy laboratory of Hawaii authority established under section 227D-2;
- (L) The ~~board of directors of the~~ Hawaii public housing authority established under section 356D-3;
- (M) The public utilities commission established under section 269-2;
- (N) The commission on water resource management established under section 174C-7; ~~[and]~~
- (O) The stadium authority established under section 109-1~~[.]~~;
- (P) The employees' retirement system;
- (Q) The Hawaii employer-union health benefits trust fund;



1 (R) The Hawaii green infrastructure authority;
2 (S) The Hawaii technology development corporation;
3 and
4 (T) The school facilities authority.

5 (e) The information on the financial disclosure statements
6 shall be confidential, except as provided in subsection (d).
7 The commission shall not release the contents of the disclosures
8 except as may be permitted pursuant to this chapter. The
9 unauthorized release of any confidential financial disclosure
10 statement information shall be a violation of this chapter.

11 (f) Candidates for state elective offices, including
12 candidates for election to the constitutional convention, shall
13 only be required to disclose their own financial interests. The
14 disclosures of financial interests of all other persons
15 designated in subsection (c) shall state, in addition to the
16 financial interests of the person disclosing, the financial
17 interests of the person's spouse and dependent children. All
18 disclosures shall include:

19 (1) The source and amount of all income of \$1,000 or more
20 received, for services rendered, by the person in the
21 person's own name or by any other person for the



1 person's use or benefit during the preceding calendar
2 year and the nature of the services rendered; provided
3 that required disclosure under this paragraph for the
4 income source of the spouse or dependent child of a
5 person subject to subsection (d) shall be limited to
6 the name of the business or other qualifying source of
7 income, and need not include the income source's
8 address; provided further that other information that
9 may be privileged by law or individual items of
10 compensation that constitute a portion of the gross
11 income of the business or profession from which the
12 person derives income need not be disclosed;

13 (2) The amount and identity of every ownership or
14 beneficial interest held during the disclosure period
15 in any business having a value of \$5,000 or more or
16 equal to ten per cent of the ownership of the business
17 and, if the interest was transferred during the
18 disclosure period, the date of the transfer; provided
19 that an interest in the form of an account in a
20 federal or state regulated financial institution, an
21 interest in the form of a policy in a mutual insurance



1 company, or individual items in a mutual fund or a
2 blind trust, if the mutual fund or blind trust has
3 been disclosed pursuant to this paragraph, need not be
4 disclosed;

5 (3) Every officership, directorship, trusteeship, or other
6 fiduciary relationship held in a business during the
7 disclosure period, the term of office and the annual
8 compensation;

9 (4) The name of each creditor to whom the value of \$3,000
10 or more was owed during the disclosure period and the
11 original amount and amount outstanding; provided that
12 debts arising out of retail installment transactions
13 for the purchase of consumer goods need not be
14 disclosed;

15 (5) The street address and, if available, the tax map key
16 number, and the value of any real property in which
17 the person holds an interest whose value is \$10,000 or
18 more, and, if the interest was transferred or obtained
19 during the disclosure period, a statement of the
20 amount and nature of the consideration received or
21 paid in exchange for such interest, and the name of



1 the person furnishing or receiving the consideration;
2 provided that disclosure shall not be required of the
3 street address and tax map key number of the person's
4 residence;

5 (6) The names of clients assisted or represented before
6 state agencies, except in ministerial matters, for a
7 fee or compensation during the disclosure period and
8 the names of the state agencies involved: and

12 (g) In addition to the disclosures required under
13 subsection (f), each member of the legislature shall also
14 disclose the name of any person that is subject to section 97-3
15 and that is:

16 (1) A business partner of the member;

17 (2) An employer of the member;

18 (3) An officer or director of the member's employer; or

19 (4) A client of the member, member's partner, or member's

20 employer, who is on the lobbyist list and not just a

21 client with a lobbyist, where the client provided at



1 least \$5,000 of income during the preceding calendar
2 year.

3 As used in this subsection:

4 "Member" means a member of the legislature.

5 "Member's partner" means a member's spouse under
6 chapter 572, civil union partner under chapter 572B, or
7 reciprocal beneficiary under chapter 572C.

8 (h) Where an amount is required to be reported, the person
9 disclosing may indicate whether the amount is at least \$1,000
10 but less than \$10,000; at least \$10,000 but less than \$25,000;
11 at least \$25,000 but less than \$50,000; at least \$50,000 but
12 less than \$100,000; at least \$100,000 but less than \$150,000; at
13 least \$150,000 but less than \$250,000; at least \$250,000 but
14 less than \$500,000; at least \$500,000 but less than \$750,000; at
15 least \$750,000 but less than \$1,000,000; or \$1,000,000 or more.

16 An amount of stock may be reported by number of shares.

17 (i) The state ethics commission shall provide a method for
18 filing financial disclosure statements. The commission may
19 require that financial disclosure statements be filed
20 electronically.



19 (k) The chief election officer, upon receipt of the
20 nomination paper of any person seeking a state elective office,
21 including the office of delegate to the constitutional



1 convention, shall notify the state ethics commission of the name
2 of the candidate for state office and the date on which the
3 person filed the nomination paper. Any candidate who fails to
4 file a disclosure of financial interests when due may be
5 assessed an administrative fine of \$50. The state ethics
6 commission, upon the expiration of the time allowed for filing,
7 may post on its website for public inspection a list of all
8 candidates who have failed to file financial disclosure
9 statements. The state ethics commission shall notify a
10 candidate, by in-person service, electronic mail to the
11 candidate's electronic mail address listed with the office of
12 elections, or first-class mail, of the failure to file and, if
13 applicable, the administrative fine. If a disclosure of
14 financial interests has not been filed within thirty days after
15 the original deadline, in addition to any initial administrative
16 fine that may have been assessed, an administrative fine of \$250
17 may be assessed.

18 (1) Administrative fines assessed pursuant to this section
19 may be enforced using the procedure provided in
20 section 84-31(g).



1 [+] (m) [+] All administrative fines collected under this
2 section shall be deposited into the general fund. Any
3 administrative fine for the late filing of a disclosure of
4 financial interests shall be in addition to any other action the
5 state ethics commission may take pursuant to this chapter. The
6 state ethics commission may waive any administrative fines
7 authorized pursuant to this section for good cause shown.

8 [+] (n) [+] The state ethics commission may investigate,
9 initiate, or receive charges on whether a candidate's financial
10 disclosure statement discloses the financial interests required
11 to be disclosed. After proceeding in conformance with
12 section 84-31, the state ethics commission may issue a decision
13 on whether a candidate has complied with subsection (f). This
14 decision shall be a matter of public record."

15 SECTION 3. This Act shall apply only to financial
16 disclosure statements filed on or after July 1, 2027. Financial
17 disclosure statements that were confidential at the time of
18 filing shall remain confidential notwithstanding any amendments
19 made by this Act.

20 SECTION 4. Statutory material to be repealed is bracketed
21 and stricken. New statutory material is underscored.



1 SECTION 5. This Act shall take effect on July 1, 2027.

2

INTRODUCED BY:

Madie K. Pahn

By Request

JAN 23 2026



H.B. NO. 2106

Report Title:

State Ethics Commission Package; Financial Disclosures; Requirements

Description:

Expands the scope of persons who are subject to public financial disclosure requirements.

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

