

Honolulu, Hawaii
April 5, 2012

RE: S.B. No. 2655
S.D. 2
H.D. 3

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Finance, to which was referred S.B. No. 2655, S.D. 2, H.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO PORTABLE ELECTRONICS INSURANCE,"

begs leave to report as follows:

The purpose of this measure is to protect consumers of portable electronics in Hawaii by making portable electronics insurance available for purchase. Specifically, this measure:

- (1) Requires vendors to hold a limited lines license to sell or offer coverage under a portable electronics insurance policy;
- (2) Establishes sanctions for violations;
- (3) Establishes requirements for termination of insurance; and
- (4) Establishes licensing fees.

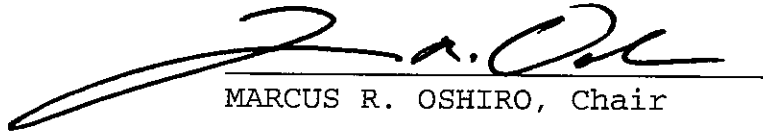


Asurion supported this measure. The Department of Commerce and Consumer Affairs commented on this measure.

Your Committee has amended this measure by deleting the amount of the licensing fees for the portable electronics limited lines license. Technical, nonsubstantive amendments were also made for clarity, consistency, and style.

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. 2655, S.D. 2, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2655, S.D. 2, H.D. 3.

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



MARCUS R. OSHIRO, Chair



