

Honolulu, Hawaii
March 4, 2016

RE: H.B. No. 1669
H.D. 2

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Eighth State Legislature
Regular Session of 2016
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1669, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO PUBLIC ACCOUNTANCY,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Allow peer reviews to be conducted by individuals licensed to practice public accountancy in any state;
- (2) Extend the deadline for the filing of peer review compliance reporting forms and the appeal of certain peer review ratings from ten days to thirty calendar days;
- (3) Allow members of the Public Accountancy Peer Review Oversight Committee (Committee) to be reimbursed for expenses;
- (4) Protect the members of the Committee from civil liability for actions done in furtherance of the purposes of the Committee; and
- (5) Define the term "Hawaii attest work".

The Board of Public Accountancy provided comments on this measure.

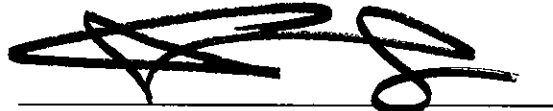


Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments 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 H.B. No. 1669, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1669, H.D. 2.

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



SYLVIA LUKE, Chair



Record of Votes of the Committee on Finance

Bill/Resolution No.: HB1669 HD1	Committee Referral: EDB, CPC, FIN	Date: 03/03/16		
<input type="checkbox"/> The committee is reconsidering its previous decision on the measure.				
The recommendation is to: <input type="checkbox"/> Pass, unamended (as is) <input checked="" type="checkbox"/> Pass, with amendments (HD) <input type="checkbox"/> Hold <input type="checkbox"/> Pass short form bill with HD to recommit for future public hearing (recommit)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. LUKE, Sylvia (C)	//			
2. NISHIMOTO, Scott Y. (VC)	//			
3. CACHOLA, Romy M.	//			
4. CULLEN, Ty J.K.	//			
5. DeCOITE, Lynn	//			
6. JOHANSON, Aaron Ling	//			
7. JORDAN, Jo	//			
8. KEOHOKALOOLE, Jarrett	//			
9. KOBAYASHI, Bertrand	//			
10. LoPRESTI, Matthew S.	//			
11. LOWEN, Nicole E.	//			
12. ONISHI, Richard H.K.	//			
13. TOKIOKA, James Kunane	//			
14. YAMASHITA, Kyle T.	//			
15. POUHA, Feki	//			
16. WARD, Gene	/			
TOTAL (16)	16			
The recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted If joint referral, _____ did not support recommendation. <div style="text-align:center;"><small>committee acronym(s)</small></div>				
Vice Chair's or designee's signature: _____				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				