

HOUSE OF REPRESENTATIVES
THE TWENTY-NINTH LEGISLATURE
REGULAR SESSION OF 2017

RECEIVED

COMMITTEE ON FINANCE

Rep. Sylvia Luke, Chair
Rep. Ty J.K. Cullen, Vice Chair

2017 MAR 29 P 12: 35

SENATE-AT-LARGE
HOUSE OF
REPRESENTATIVES

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Rep. Jarrett Keohokalole	Rep. Andria P.L. Tupola
Rep. Bertrand Kobayashi	Rep. Gene Ward
Rep. Matthew S. LoPresti	

NOTICE OF HEARING

DATE: Friday, March 31, 2017
TIME: 2:00 P.M.
PLACE: Conference Room 308
State Capitol
415 South Beretania Street

A G E N D A # 1

SB 1006, SD1
(HSCR1284)
Status

RELATING TO THE ESTATE AND GENERATION-SKIPPING
TRANSFER TAXES.

JUD, FIN

Clarifies the situs of property where the property is held by the decedent through a single member limited liability company that has not elected to be taxed as a corporation. Eff. 1/1/2050.

SB 946, SD1, HD1
(HSCR1316)
Status

RELATING TO THE AUTHORITY TO ADJUST PROFESSIONAL
AND VOCATIONAL LICENSING FEES.

IAC, CPC, FIN

Updates section 92-28, Hawaii Revised Statutes, to include all of the Department of Commerce and Consumer Affairs' professional and vocational licensing chapters to allow for the flexibility of decreasing or increasing fees in a timely manner, subject to the approval of the Governor.

SB 948, HD1
(HSCR1326)
Status

RELATING TO GOVERNMENTAL RETENTION OF
ATTORNEYS.

IAC, LAB, FIN

Revises the Division of Financial Institution's exemption from the general prohibition against departmental employment or retention of attorneys by removing the reference to mortgage loan recovery fund actions.

SB 949, SD1, HD1
(HSCR1299)
Status

RELATING TO MONEY TRANSMITTERS.

IAC/CPC, FIN

Clarifies and strengthens the Money Transmitters Act. Clarifies that decentralized virtual currency activities are not subject to the Money Transmitters Act. Establishes the Decentralized Virtual Currency Working Group.



<u>SB 950, SD2, HD1</u> <u>(HSCR1318)</u> <u>Status</u>	RELATING TO MORTGAGE SERVICERS. Updates requirements relating to licensed mortgage servicers by requiring approval by the commissioner of financial institutions for a change in control; and clarifying which persons associated with a mortgage servicer are presumed to exercise control and which are subject to interviews, examination, and disclosure requirements.	IAC, CPC, FIN
<u>SB 951, SD2, HD1</u> <u>(HSCR1319)</u> <u>Status</u>	RELATING TO MORTGAGE LOAN ORIGINATION. Updates the State's mortgage loan origination law to clarify: persons subject to criminal history disclosures and criminal history background checks on applications for licensure and change in control of the licensee; procedures for change in control of a licensee; persons who must disclose their relevant criminal history and criminal history background checks upon application for licensure and change of control of the licensee; criminal background check fee requirements; and conditions under which an employee performing mortgage loan origination activities for a nonprofit is exempt from registration and licensure as a mortgage loan originator.	IAC, CPC, FIN
<u>SB 952, SD1, HD1</u> <u>(HSCR1321)</u> <u>Status</u>	RELATING TO INSURANCE. Provides the Insurance Commissioner express prior approval authority over long-term care insurance rates.	CPC, FIN
<u>SB 885, SD2, HD1</u> <u>(HSCR1315)</u> <u>Status</u>	RELATING TO THE STATE RISK MANAGEMENT AND INSURANCE ADMINISTRATION. Amend the responsibilities of the Comptroller to acquire risk management, investigative, claims adjustment, actuarial, and other services on a fee for services basis, rather than on a commission basis. Exempts insurers providing insurance services to the state from certain provisions of the insurance code.	CPC, FIN
<u>SB 382, SD2, HD1</u> <u>(HSCR1320)</u> <u>Status</u>	RELATING TO THE PUBLIC UTILITIES COMMISSION. Requires a management audit of the Public Utilities Commission.	CPC, FIN
<u>SB 953, SD2, HD1</u> <u>(HSCR1322)</u> <u>Status</u>	RELATING TO INSURANCE. Increases monetary penalties for insurance fraud for a class C felony and misdemeanor. Clarifies process for insurers applying for an original certificate of authority and transferring insurers amending corporate documents after a transfer. Specifies fee for a certificate of authority for an application for motor vehicle self-insurance. Permits insurance commissioner to issue a declaration before an event that may require the use of nonresident adjusters. Beginning 1/1/2019, conforms producer licensing requirements to the National Association of Insurance Commissioners' Producer Licensing Model Act. Requires a motor vehicle insurer to pay the applicable general excise tax and certificate of ownership fee when settling with a third-party claimant in a total loss claim. Requires certain costs and expenses incurred by the commissioner during supervisory procedures to be paid or reimbursed by insurer assets. Makes housekeeping amendments.	CPC, FIN
<u>SB 620, SD2, HD1</u> <u>(HSCR1314)</u> <u>Status</u>	RELATING TO TAXATION. Amends the definition of "business" in the State's general excise tax law.	CPC, FIN



DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing. Testimony should indicate:

- Testifier's name with position/title and organization;
- The Committee(s) to which the comments are directed;
- The date and time of the hearing; and
- Measure number.

While every effort will be made to incorporate all testimony received, materials received on the day of the hearing or improperly identified or directed, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 2 copies to Room 306 in the State Capitol;

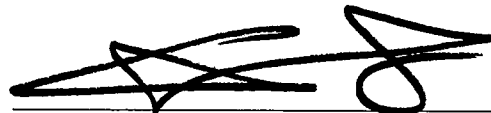
FAX: For testimony less than 5 pages in length, transmit to 1-800-535-3859 (for Neighbor Islander without a computer to submit testimony through e-mail or the Web); or

WEB: For testimony less than 10MB in size, transmit from <http://www.capitol.hawaii.gov/submittestimony.aspx>.

Testimony submitted will be placed on the legislative website. This public posting of testimony on the website should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" website at www.capitoltv.org or call 536-2100.



Rep. Sylvia Luke
Chair

