STAND. COM. REP. NO. 1723 -08

Honolulu, Hawaii

, 2008 RE: S.B. No. 2407

S.D. 1 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fourth State Legislature Regular Session of 2008 State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred S.B. No. 2407, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO REAL ESTATE APPRAISALS,"

begs leave to report as follows:

The purpose of this bill is to ensure the objectivity of real estate appraisals by prohibiting financial institutions and mortgage brokers or solicitors from improperly influencing the development, reporting, result, or review of a real estate appraisal, if compensation is affected by the appraisal.

The Hawaii Bankers Association opposed this bill. The Department of Commerce and Consumer Affairs Regulated Industries Complaints Office, Hawaii Association of REALTORS, and a concerned individual submitted comments.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2407, S.D. 1, H.D. 1, and recommends that it pass Third Reading.

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

TOMMY WATER

Chair

## State of Hawaii House of Representatives The Twenty-fourth Legislature

HSCR 1723-08

## **Record of Votes of the Committee on Judiciary**

Committee Referral: 2407, SD1, HD1 (HSCR1315-08) CPC, JUD			Date: 4/1108		
$\Box$ The committee is reconsidering its previous decis	sion on the measure.				
The recommendation is to:  ☐ Pass, unamende ☐ Pass short form	ed (as is) Pa	ss, with amendments			
JUD Members	Ayes	Ayes (WR)	Nays	Excused	
1. WATERS, Tommy (C)					
2. OSHIRO, Blake K. (VC)	/				
3. EVANS, Cindy					
4. GREEN, Josh, M.D.	1				
5. ITO, Ken					
6. LUKE, Sylvia	_				
7. McKELVEY, Angus L.K.					
8. MORITA, Hermina M.	/				
9. SONSON, Alex M.					
10. SOUKI, Joseph M.				/	
11. TSUJI, Clift					
12. YAMANE, Ryan I.					
13. YAMASHITA, Kyle T.	\ \tag{\tau}				
14. MARUMOTO, Barbara C.	<b>✓</b>				
15. PINE, Kymberly Marcos					
16. THIELEN, Cynthia					
				***************************************	
TOTAL (16)	(3			3	
The recommendation is: Adopted	☐ Not Adopt	ed			
If joint referral,	committee acronyme		ort recommendation		
Vice Chair's or designee's signature:	tum				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office					