STAND. COM. REP. NO. 60

Honolulu, Hawaii **Feby 70**, 2009 RE: H.B. No. 1071 H.D. 2

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Fifth State Legislature Regular Session of 2009 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 1071, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE SERVICERS,"

begs leave to report as follows:

The purpose of this bill is to establish within the Department of Commerce and Consumer Affairs (DCCA) a licensure and regulation system over mortgage servicers of residential mortgage loans secured by real property located in Hawaii.

The DCCA and Legal Aid Society of Hawaii testified in support of this bill with amendments. The Hawaii Financial Services Association supported the intent of this measure.

Your Committee has amended this bill by:

- Blanking out the amount of the license application and renewal fee; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.

Your Committee respectfully requests that your Committee on Finance consider and determine appropriate fee amounts. Your Committee also notes DCCA's concerns raised in their testimony that the Division of Financial Institutions may be a more appropriate division to oversee this program given its staff of



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experienced financial institution examiners. Your Committee finds it within the discretion of the Director of the DCCA to determine the appropriate division under which this program should be placed. Your Committee on Finance, however, may wish to address this issue when it considers this bill.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1071, H.D. 1, as amended herein, and recommends that it be referred to the Committee on Finance in the form attached hereto as H.B. No. 1071, H.D. 2.

> Respectfully submitted on behalf of the members of the Committee on Consumer Protection & Commerce,

ROBERT N. HERKES, Chair



State of Hawaii House of Representatives The Twenty-fifth Legislature



HSCR 609

Bill/Resolution No.:	Committee Referral:		Date:	
HB 1071 HD1	HSG, CPC, FIN		2/18/09 ·	
□ The committee is reconsidering its previous decision on the measure.				
The recommendation is to: Image: Pass, unamended (as is) Image: Pass, with amendments (HD) Image: Hold Image: Pass short form bill with HD to recommit for future public hearing (recommit)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. HERKES, Robert N. (C)				
2. WAKAI, Glenn (VC)				
3. BELATTI, Della Au				
4. CABANILLA, Rida				
5. CARROLL, Mele				
6. ITO, Ken				
7. KARAMATSU, Jon Riki			an an ann an Anna Anna Anna Anna Anna A	
8. LUKE, Sylvia				
9. McKELVEY, Angus L.K.				
10. MIZUNO, John M.				
11. MORITA, Hermina M.12. SOUKI, Joseph M.				
13. TSUJI, Clift				
14. MARUMOTO, Barbara C.		1		
15. THIELEN, Cynthia				
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TOTAL (15)	- 12	P	ρ	3
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Daplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				