STAND. COM. REP. NO. 802

Honolulu, Hawaii March 6, 2009

RE: H.B. No. 1071 H.D. 3

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

Sir:

Your Committee on Finance, to which was referred H.B. No. 1071, H.D. 2, 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 system of licensure and regulation of mortgage servicers of residential mortgage loans secured by real property located in Hawaii.

DCCA and the Hawaii Financial Services Association submitted comments.

Your Committee has amended this bill by:

- Clarifying that passage of this bill will not affect rights and duties that matured, penalties that were incurred, and proceedings that were begun before its effective date;
- (2) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (3) Making technical, nonsubstantive changes for clarity, consistency, and style.



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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. 1071, H.D. 2, as amended herein, and recommends that it pass Third Reading in the form attached hereto as H.B. No. 1071, H.D. 3.

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

MARCUS R. OSHIRO, Chair



State of Hawaii House of Representatives The Twenty-fifth Legislature

HSCR 802

Record of Votes of the Committee on Finance

Bill/Resolution No.: HB 1071, HD2 HS	e Referral: G1, CPC	FIN Date	march a	2,2009
 The committee is reconsidering its previous decision on the measure. The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD) Hold Pass short form bill with HD to recommit for future public hearing (recommit) 				
1. OSHIRO, Marcus R. (C)	レ			
2. LEE, Marilyn B. (VC)	~			
3. AQUINO, Henry J.C.	L			
4. AWANA, Karen Leinani	V			
5. BROWER, Tom	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
6. CHOY, Isaac W.	<i>v</i> <i>v</i>			
7. COFFMAN, Denny				
8. HAR, Sharon E.	v v			
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris				
11. NISHIMOTO, Scott Y.	\checkmark			
12. SAGUM, Roland D., III				
13. TOKIOKA, James Kunane	V			
14. WOOLEY, Jessica	5			
15. YAMASHITA, Kyle T.	V .			
16. PINE, Kymberly Marcos				
17. WARD, Gene				
TOTAL (17)	16	0	Ô	1
The recommendation is: Adopted If joint referral, did not support recommendation.				
Vice Chair's or designee's signature: Marif 3. Lee				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				