STAND. COM. REP. NO. 1625

Honolulu, Hawaii

Apr: 19 , 2009

RE: S.B. No. 862 S.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 Finance, to which was referred S.B. No. 862, S.D. 2, entitled:

"A BILL FOR AN ACT RELATING TO HOUSING,"

begs leave to report as follows:

The purpose of this bill is to assist the Hawaii Housing Finance and Development Corporation (HHFDC) in its collection of the amounts owing to it under shared appreciation equity and other liens when the property is sold or foreclosed upon. To further facilitate collection, this bill also requires HHFDC to receive written notice of an intent to foreclose 45 days prior to commencement of the foreclosure proceedings.

The Office of Hawaiian Affairs and HHFDC supported this bill.

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 S.B. No. 862, S.D. 2, and recommends that it pass Third Reading.

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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

Record of Votes of the Committee on Finance

	SG, FIN	Date	pril 1,20	09
☐ The committee is reconsidering its previous de				
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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)				
2. LEE, Marilyn B. (VC)				
3. AQUINO, Henry J.C.	V			
4. AWANA, Karen Leinani				
5. BROWER, Tom	<i> </i>			
6. CHOY, Isaac W.	V			
7. COFFMAN, Denny	\ \\ \\ \\ \\			
8. HAR, Sharon E.	<u> </u>			
9. KEITH-AGARAN, Gilbert S.C.				
10. LEE, Chris				
11. NISHIMOTO, Scott Y.	سا ا			
12. SAGUM, Roland D., III	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
13. TOKIOKA, James Kunane				
14. WOOLEY, Jessica	V			
15. YAMASHITA, Kyle T.				
16. PINE, Kymberly Marcos				/
17. WARD, Gene				
TOTAL (17)	16		0	1
The recommendation is: Adopted If joint referral	Not Adop	did not suppo	ort recommendation	n.
Vice Chair's or designee's signature:	noup B	Lee		
Distribution: Original (White) – Committee	Duplicate (Yellow)	- Chief Clerk's Office	Duplicate (I	Pink) – HMSO