STAND. COM. REP. NO. 436

Honolulu, Hawaii

Feb 18, 2011

RE: H.B. No. 847 H.D. 1

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2011 State of Hawaii

Sir:

Your Committee on Economic Revitalization & Business, to which was referred H.B. No. 847 entitled:

"A BILL FOR AN ACT RELATING TO APPRAISALS,"

begs leave to report as follows:

The purpose of this bill is to require, in certain arbitration proceedings where the arbitrator is a real estate appraiser, the record of an award to include findings of fact, the appraiser's rationale for the award, and information regarding the evidence that provided the basis for the award.

Sony Hawaii, Citizens for Fair Valuation, Bacon Universal Company, Inc., and several concerned individuals supported this bill. The Hawaii Chapter of the Appraisal Institute opposed this bill.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 1, 2112, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for style, clarity, and consistency.

As affirmed by the record of votes of the members of your Committee on Economic Revitalization & Business that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 847, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 847, H.D. 1, and be referred to the Committee on Judiciary.

Respectfully submitted on behalf of the members of the Committee on Economic Revitalization & Business,

ANGUS L.K. MCKELVEY, Chair

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

HSUR 436

## **Record of Votes of the Committee on Economic Revitalization& Business**

Bill/Resolution No.: Committe	e Referral:	Date:	<i>∍</i> /8/11	
☐ 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)				
ERB Members	Ayes	Ayes (WR)	Nays	Excused
1. McKELVEY, Angus L.K. (C)				
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2. CHOY, Isaac W. (VC)	/			
3. AWANA, Karen L.	/			
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4. BROWER, Tom	/			
5. EVANS, Cindy	/			
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6. HASHEM, Mark J.				
7. NISHIMOTO, Scott Y.				
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8. TOKIOKA, James Kunane				
9. TSUJI, Clift				
10. MARUMOTO, Barbara C.				
11. PINE, Kymberly Marcos				
	/			
TOTAL (11)	11	Ø	Ø	Ø
The recommendation is:  Adopted Not Adopted  If joint referral, did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				