STAND. COM. REP. NO. 457 -12

Honolulu, Hawaii

Feb 16, 2012

RE: H.B. No. 2501

Honorable Calvin K.Y. Say Speaker, House of Representatives Twenty-Sixth State Legislature Regular Session of 2012 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2501 entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE LOAN ORIGINATION,"

begs leave to report as follows:

The purpose of this measure is to protect Hawaii homeowners by amending the Secure and Fair Enforcement for Mortgage Licensing Act (chapter 454F, Hawaii Revised Statutes) to reflect recent changes in federal law and to adjust fees in light of new regulatory requirements.

The Department of Commerce and Consumer Affairs supported this bill. The Hawaii Association of Mortgage Brokers opposed this measure.

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. 2501 and recommends that it pass Second Reading and be referred to the Committee on Finance.

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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-sixth Legislature

Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: HB R501 Con	nmittee Referral:	FIN Date:	2/4/2	
☐ 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)				
CPC Members	Ayes	Ayes (WR)	Nays	Excused
1. HERKES, Robert N. (C)				
2. YAMANE, Ryan I. (VC)			XII 11 - XII XII XII XII XII XII XII XII XII X	
3. BROWER, Tom				
4. CABANILLA, Rida T.R.				
5. CARROLL, Mele				
6. COFFMAN, Denny				
7. ITO, Ken				
8. KEITH-AGARAN, Gilbert S.C.				
9. LUKE, Sylvia				
10. McKELVEY, Angus L.K.				
11. SOUKI, Joseph M.			·	
12. TSUJI, Clift				
13. CHING, Corinne W.L.				
14. MARUMOTO, Barbara C.				
15. THIELEN, Cynthia		·		
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TOTAL (15)	1/			3
The recommendation is: Adopted If joint referral, Committee acronym(s) Adopted did not support recommendation.				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				