STAND. COM. REP. NO. 60 -12

Honolulu, Hawaii

April 5 , 2012

RE: S.B. No. 2763

S.D. 2 H.D. 2

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 2763, S.D. 2, H.D. 1, 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 testified in support of this measure. Central Pacific Bank testified in opposition to this measure.

Your Committee has amended this measure by:

- (1) Changing the effective date to July 1, 2030, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

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.

SB2763 HD2 HSCR FIN HMS 2012-3382

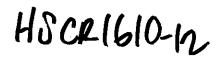
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2763, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2763, S.D. 2, H.D. 2.

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

MARCUS R. OSHIRO, Chair

State of Hawaii House of Representatives The Twenty-sixth Legislature



Record of Votes of the Committee on Finance

SB 2763, SD2, HD	CPC FIN	Date:	1/2/12	
☐ 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)				
FIN Members	Ayes	Ayes (WR)	Nays	Excused
1. OSHIRO, Marcus R. (C)	V			
2. LEE, Marilyn B. (VC)				
3. CHOY, Isaac W.				
4. CULLEN, Ty			****	
5. GIUGNI, Heather				
6. HAR, Sharon E.				
7. HASHEM, Mark J.				
8. ICHIYAMA, Linda	V			. 18 118 1 28 8 118
9. JORDAN, Jo				
10. KAWAKAMI, Derek S.K.				
11. LEE, Chris	V			
12. MORIKAWA, Dee	/			
13. TOKIOKA, James Kunane				
14. YAMASHITA, Kyle T.				
15. MARUMOTO, Barbara C.	V/			
16. RIVIERE, Gil				
17. WARD, Gene	✓			-
·				
	·			
TOTAL (17)	17		0	0
The recommendation is: Adopted If joint referral, did not support recommendation. committee acronym(s)				
Vice Chair's or designee's signature:				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				