THE SENATE THE TWENTY-SIXTH LEGISLATURE REGULAR SESSION OF 2012

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Rosalyn H. Baker, Chair Senator Brian T. Taniguchi, Vice Chair

NOTICE OF HEARING

DATE: Wednesday, March 14, 2012

TIME: 9:00AM

PLACE: Conference Room 229

State Capitol

415 South Beretania Street

<u>AGENDA</u>

The Committee previously held public hearings on a Senate bill that is substantially similar to the following House bill(s): HB1875. Please focus your testimony on the differences, if any, between the House and Senate measure listed.

HB 1875, HD2

(HSCR852-12)

Status & Testimony

RELATING TO FORECLOSURES.

Implements the 2011 recommendations of the mortgage foreclosure task force to address various issues relating to the mortgage foreclosures law and related issues affecting homeowner association liens and the collection of unpaid assessments. Repeals the nonjudicial foreclosure process under part I of chapter 667, Hawaii Revised Statutes. Repeals the provision automatically making all violations of the mortgage foreclosure law an unfair or deceptive act or practice. Following the expiration of the mortgage foreclosure dispute resolution program in 2014, specifies certain foreclosure violations as unfair or deceptive acts or practices, limits the types of violations that may void a title transfer of foreclosed property, and establishes a time limit for filing actions to void title transfers of foreclosed property. (HB1875 HD2)

HB 2018, HD1

(HSCR844-12)

Status & Testimony

RELATING TO FORECLOSURES.

Repeals the provision automatically making all violations of the mortgage foreclosure law an unfair or deceptive act or practice. Following the expiration of the mortgage foreclosure dispute resolution program in 2014, specifies certain foreclosure violations as unfair or deceptive acts or practices, limits the types of violations that may void a title transfer of foreclosed property, and establishes a time limit for filing actions to void title transfers of foreclosed property. (HD1)

HB 2019, HD1

(HSCR946-12)

Status & Testimony

RELATING TO MORTGAGES.

Prohibits deficiency judgments to recover the remaining balance on mortgage loans for certain residential property sold in a foreclosure action or short sale. (HB2019 HD1)

Decision Making to follow, if time permits.

HEARING CPN 03-14-12 .htm



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Click here to submit testimony to the Senate Committee on Commerce and Consumer Protection.

Testimony may be submitted up to 24 hours prior to the start of the hearing.

FOR AMENDED NOTICES: Measures that have been deleted are stricken through and measures that have been added are underscored. If a measure is both underscored and stricken through, that measure has been deleted from the agenda.

If you require auxiliary aids or services to participate in the public hearing process (i.e. ASL or foreign language interpreter, or wheelchair accessibility), please contact the committee clerk at least 24 hours prior to the hearing so that arrangements can be made.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6070.

This hearing will be on Twitter: https://twitter.com/HI_Senate_CPN.

Senator Rosalyn H. Baker Chair

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