STAND. COM. REP. NO. 64

Honolulu, Hawaii

March 6

, 2015

RE: H.B. No. 1017

H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Eighth State Legislature Regular Session of 2015 State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1017, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT,"

begs leave to report as follows:

The purpose of this measure is to facilitate seller financing for residential property by restoring exemptions from licensure as a mortgage loan originator for individual sellers who offer or negotiate a residential mortgage loan:

- (1) With or on behalf of an immediate family member; or
- (2) For the individual's own residence, vacation home, or inherited property that served as the deceased's dwelling, if the individual does not act as a mortgage loan originator or provide financing for such sales more than three times in a calendar year.

The Hawaii Association of REALTORS supported this measure. The Department of Commerce and Consumer Affairs commented on this measure.

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 H.B. No. 1017, H.D. 1, and recommends that it pass Third Reading.

HB1017 HD1 HSCR FIN HMS 2015-2197

STAND. COM. REP. NO. 642.
Page 2

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

SYLVIA LUKE, Chair

State of Hawaii House of Representatives The Twenty-eighth Legislature



Record of Votes of the Committee on Finance

Bill/Resolution No.: Committee Referral:			Date:				
HB 1017, HD1 CPC,		FIN			2/25/15		
The committee is reconsidering its previous decision on the measure.							
The recommendation is to: Pass, unamended (as is) Pass, with amendments (HD)							
Pass short form bill with HD to recommit for future public hearing (recommit)							
FIN Members		Ayes	Ayes (W	R)	Nays	Excused	
1. LUKE, Sylvia (C)					_	T-00	
2. NISHIMOTO, Scott Y. (VC)							
3. CACHOLA, Romy M.							
4. CULLEN, Ty J.K.				·-			
5. DECOITE, Lynn							
6. JOHANSON, Aaron Ling			·				
7. JORDAN, Jo							
8. KEOHOKALOLE, Jarrett							
9. KOBAYASHI, Bertrand		1,.					
10. LOWEN, Nicole E.					•		
11. ONISHI, Richard H.K.							
12. TOKIOKA, James Kunane							
13. YAMASHITA, Kyle T.	.						
14. POUHA, Feki		//					
15. WARD, Gene							
					-		
- 100		.,.					
					_		
TOTAL (15)		(4				1	
The recommendation is: Adop	eferral,	One 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							