STAND. COM. REP. NO.

1351

Honolulu, Hawaii

March 24

, 2017

RE:

S.B. No. 390

S.D. 2 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Ninth State Legislature Regular Session of 2017 State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred S.B. No. 390, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO APPRAISAL MANAGEMENT COMPANIES,"

begs leave to report as follows:

The purpose of this measure is to regulate appraisal management companies by:

- (1) Establishing, within the Department of Commerce and Consumer Affairs, an Appraisal Management Company Registration Program to ensure that appraisal management companies in Hawaii conform to minimum regulatory standards under federal law; and
- (2) Appropriating funds for implementation of the Program.

The Professional and Vocational Licensing Division of the Department of Commerce and Consumer Affairs, Hawaii Association of REALTORS, Hawaii Financial Services Association, Mortgage Bankers Association, Real Estate Valuation Advocacy Association, and a concerned individual testified in support of this measure. The Hawaii Bankers Association and Hawaii Credit Union League testified in support of the intent of this measure. The Regulated

Industries Complaints Office of the Department of Commerce and Consumer Affairs provided comments.

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 S.B. No. 390, S.D. 2, H.D. 1, and recommends that it be referred to your Committee on Finance.

Respectfully submitted on behalf of the members of the Committee on Consumer Protection & Commerce,

ROY M. TAKUMI, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature



Record of Votes of the Committee on Consumer Protection & Commerce

Bill/Resolution No.: Committee 58 390 502 HOI TAC	Referral:	Date:	03/22/	17
☐ 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. TAKUMI, Roy M. (C)				
2. ICHIYAMA, Linda (VC)				V
3. AQUINO, Henry J.C.				
4. ITO, Ken				
5. SAY, Calvin K.Y.	~			
6. TAKAYAMA, Gregg	<i>'</i>			
7. TODD, Chris	V			
8. YAMANE, Ryan I.	· /			· · · · · ·
9. FUKUMOTO, Beth				V
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TOTAL (9)	6	0	0	3
The recommendation is: Adopted If joint referral, committee acronym(s) One of the process of				
Vice Chair's or designee's signature:				
Distribution: Original (White) – Committee Duplicate (Yellow) – Chief Clerk's Office Duplicate (Pink) – HMSO				