STAND. COM. REP. NO.

Honolulu, Hawaii

March 21

, 2017

RE: S.B. No. 584

S.D. 1 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 Housing, to which was referred S.B. No. 584, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGES,"

begs leave to report as follows:

The purpose of this measure is to allow an extended or hanai family member to act as a co-mortgagor to assist a qualified resident in securing a mortgage to purchase a dwelling unit from the Hawaii Housing Finance and Development Corporation (HHFDC).

HHFDC provided comments on this measure.

Your Committee has amended this measure by:

- (1) Changing its effective date to July 2, 2050, to facilitate further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity and style.

As affirmed by the record of votes of the members of your Committee on Housing that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 584, S.D. 1, as amended herein, and recommends that it pass Second

Reading in the form attached hereto as S.B. No. 584, S.D. 1, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

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

TOM BROWER, Chair

State of Hawaii House of Representatives The Twenty-ninth Legislature H 3C/R 1/50

Record of Votes of the Committee on Housing

Bill/Resolution No.: SB 584 SD	Committee Referral:			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)				
HSG Members	Ayes	Ayes (WR)	Nays	Excused
1. BROWER, Tom (C)	V			
2. NAKAMURA, Nadine K. (VC)				
2 AOUINO Honwi I C				
3. AQUINO, Henry J.C.				
4. HASHEM, Mark J.				
5. QUINLAN, Sean				
6. SAN BUENAVENTURA, Joy A.				
7. McDERMOTT, Bob				
			-	
				<u>.</u>
TOTAL (7)	5			2
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				