STAND. COM. REP. NO. 086-20

Honolulu, Hawaii

, 2020

MAR 13

RE: S.B. No. 2879

S.D. 1 H.D. 1

Honorable Scott K. Saiki Speaker, House of Representatives Thirtieth State Legislature Regular Session of 2020 State of Hawaii

Sir:

Your Committee on Intrastate Commerce, to which was referred S.B. No. 2879, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE MORTGAGE LOAN RECOVERY FUND,"

begs leave to report as follows:

The purpose of this measure is to expand the pool of persons eligible to receive restitution from the Mortgage Loan Recovery Fund.

Your Committee received testimony in support of this measure from the Department of Commerce and Consumer Affairs.

Your Committee finds that the companion to this measure, H.B. No. 2323, H.D. 2 (Regular Session of 2020), a substantially similar measure, was previously passed by the House.

Your Committee has amended this measure by deleting its contents and inserting the contents of H.B. No. 2323, H.D. 2, which amends this measure by changing the effective date to July 1, 2050, to promote further discussion.

As affirmed by the record of votes of the members of your Committee on Intrastate Commerce that is attached to this report,

your Committee is in accord with the intent and purpose of S.B. No. 2879, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 2879, 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 Intrastate Commerce,

TAKASHI OHNO. Chair

State of Hawaii House of Representatives The THIRTIETH Legislature

HSCR 1086-20

Record of Votes of the Committee on Intrastate Commerce

Bill/Resolution No.: SB 2879, SD 1	Committee 1 A C	Committee Referral:		Date: 03/12/2020		
☐ 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)						
IAC Members		Ayes	Ayes (WR)	Nays	Excused	
1. OHNO, Takashi (C)						
2. KOBAYASHI, Dale T. (V	/C)	<i></i>				
3. GATES, Cedric Asuega		and the state of t				
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4. KONG, Sam Satoru					<u>, , , , , , , , , , , , , , , , , , , </u>	
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5. NISHIMOTO, Scott Y.		V				
	8 540,					
6. TAKAYAMA, Gregg						
7 MaDEDMOTT Dak						
7. McDERMOTT, Bob						
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TOTAL (7)		5			2	
	Adopted If joint referral,	□ Not Adopted 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						