

STAND. COM. REP. NO. 3048

Honolulu, Hawaii

MAR 01 2024

RE: S.B. No. 2728  
S.D. 2

Honorable Ronald D. Kouchi  
President of the Senate  
Thirty-Second State Legislature  
Regular Session of 2024  
State of Hawaii

Sir:

Your Committee on Ways and Means, to which was referred S.B. No. 2728, S.D. 1, entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to reestablish the regulation of appraisal management companies.

More specifically, this measure:

- (1) Reestablishes the appraisal management company registration program; and
- (2) Appropriates moneys to the Department of Commerce and Consumer Affairs for the implementation of the appraisal management company registration program.

Your Committee received written comments in support of this measure from Hawaii Bankers Association, Hawaii Financial Services Association, Hawaii REALTORS, Mortgage Bankers Association of Hawaii, and Real Estate Valuation Advocacy Association.

Your Committee received written comments on this measure from the Department of Commerce and Consumer Affairs.



Your Committee finds that Chapter 466L, Hawaii Revised Statutes, establishing the appraisal management company registration program, was effectively repealed on June 30, 2023, pursuant to section 26H-4, Hawaii Revised Statutes. However, your Committee believes that the reestablishment of the registration program will help the State to avoid a mortgage availability shortage.

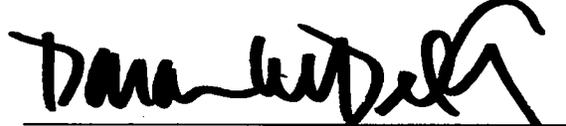
Your Committee has amended this measure by:

- (1) Specifically repealing chapter 466L, Hawaii Revised Statutes;
- (2) Changing the effective date for:
  - (A) Section 6 of this measure to an unspecified date in 2050;
  - (B) Section 7 of this measure to July 1, 2050; and
  - (C) The remaining provisions of this measure to September 30, 2050,to facilitate further discussion on the measure; and
- (3) Making technical nonsubstantive changes for purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Ways and Means that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2728, S.D. 1, as amended herein, and recommends that it pass Third Reading in the form attached hereto as S.B. No. 2728, S.D. 2.



Respectfully submitted on  
behalf of the members of the  
Committee on Ways and Means,

  
\_\_\_\_\_  
DONOVAN M. DELA CRUZ, Chair



The Senate  
 Thirty-Second Legislature  
 State of Hawai'i

**Record of Votes**  
**Committee on Ways and Means**  
**WAM**

|  |                     |          |     |         |
|--|---------------------|----------|-----|---------|
| Bill / Resolution No.:*  | Committee Referral: | Date:    |     |         |
| SB2728 SD1   | CPN, WAM            | 3/1/2024 |     |         |
| <input type="checkbox"/> The Committee is reconsidering its previous decision on this measure.<br>If so, then the previous decision was to: _____  |                     |          |     |         |
| The Recommendation is:<br><input type="checkbox"/> Pass, unamended 2312 <input checked="" type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313 |                     |          |     |         |
| Members  | Aye                 | Aye (WR) | Nay | Excused |
| DELA CRUZ, Donovan M. (C)  | X                   |          |     |         |
| MORIWAKI, Sharon Y. (VC)   | X                   |          |     |         |
| AQUINO, Henry J.C.   | X                   |          |     |         |
| DECOITE, Lynn  | X                   |          |     |         |
| HASHIMOTO, Troy N.   | X                   |          |     |         |
| INOUYE, Lorraine R.  | X                   |          |     |         |
| KANUHA, Dru Mamo   | X                   |          |     |         |
| KIDANI, Michelle N.  | X                   |          |     |         |
| KIM, Donna Mercado   | X                   |          |     |         |
| LEE, Chris   | X                   |          |     |         |
| SHIMABUKURO, Maile S.L.  |                     |          |     | X       |
| WAKAI, Glenn   | X                   |          |     |         |
| FEVELLA, Kurt  | X                   |          |     |         |
|  |                     |          |     |         |
|  |                     |          |     |         |
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|  |                     |          |     |         |
| <b>TOTAL</b>   | 12                  | 0        | 0   | 1       |
| Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted   |                     |          |     |         |
| Chair's or Designee's Signature: _____   |                     |          |     |         |
| <b>Distribution:</b> Original    Yellow    Pink    Goldenrod<br>File with Committee Report    Clerk's Office    Drafting Agency    Committee File Copy   |                     |          |     |         |

\*Only one measure per Record of Votes