

ACT 36

H.B. NO. 2204

A Bill for an Act Relating to Financial Institutions.

*Be It Enacted by the Legislature of the State of Hawaii:*

SECTION 1. Section 478-8, Hawaii Revised Statutes, is amended by amending subsection (a) to read as follows:

“(a) [The provisions of this] This chapter (except for this section and section 478-3) shall not apply to any mortgage loan transaction wholly or partially secured by a guarantee or insurance or a commitment to insure issued under the provisions of the National Housing Act, Chapter 13 of Title 12 of the United States Code, the Veterans Benefit Act, subchapters I and II of Chapter 37 of Title 38 of the United States Code, and subchapter III of Chapter 8A of Title 42 of the United States Code[.], the Small Business Act, Chapter 14A of Title 15 of the United States Code, and the Small Business Investment Act, Chapter 14B of Title 15 of the United States Code.”

SECTION 2. Statutory material to be repealed is bracketed. New statutory material is underscored.

SECTION 3. This Act shall take effect upon its approval.

(Approved April 24, 1995.)