

STAND. COM. REP. NO.

3120

Honolulu, Hawaii

MAR 24 2006

RE: H.B. No. 1796
H.D. 1
S.D. 1

Honorable Robert Bunda
President of the Senate
Twenty-Third State Legislature
Regular Session of 2006
State of Hawaii

Sir:

Your Committee on Commerce, Consumer Protection, and Housing,
to which was referred H.B. No. 1796, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO NOTICE,"

begs leave to report as follows:

The purpose of this measure is to require, in counties having a population of two hundred thousand or less, the publication of a power of sale foreclosure notice in the newspaper with the largest general circulation published in the county where the mortgaged property is located.

Testimony in support of this measure was submitted to your Committee by the Hawaii Association of Realtors. No testimony in opposition to this measure was received by your Committee. Comments were received from the Hawaii Financial Services Association.

Your Committee finds that requiring a notice of foreclosure is very important because this notice protects property owners who can take steps to work out solutions with their lenders, seek bankruptcy protection, or make other arrangements to preserve their ownership rights. Notice in a widely circulated publication also keeps neighbors and the public informed about events and matters relevant to their community.

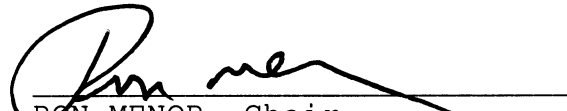
One technical, non-substantive conforming amendment was made to this measure.

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As affirmed by the record of votes of the members of your Committee on Commerce, Consumer Protection, and Housing that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1796, H.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1796, H.D. 1, S.D. 1, and be referred to the Committee on Judiciary and Hawaiian Affairs.

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


BON MENOR, Chair



