

STAND. COM. REP. NO.

1225

Honolulu, Hawaii

MAR 23 2007

RE: H.B. No. 1336

Honorable Colleen Hanabusa  
President of the Senate  
Twenty-Fourth State Legislature  
Regular Session of 2007  
State of Hawaii

Madam:

Your Committee on Commerce, Consumer Protection, and  
Affordable Housing, to which was referred H.B. No. 1336 entitled:

"A BILL FOR AN ACT RELATING TO SANCTIONS FOR VIOLATIONS BY  
MORTGAGE BROKERS AND SOLICITORS COMMITTED AGAINST ELDERS,"

begs leave to report as follows:

The purpose of this measure is to provide additional  
sanctions for violations by mortgage brokers and solicitors  
against elders.

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

Your Committee finds that the Department of Commerce and  
Consumer Affairs has received numerous complaints against mortgage  
brokers for conduct harmful to elderly customers. There is  
concern that if left undeterred, this conduct will increase. The  
intent of this measure is to authorize sanctions for mortgage  
brokers and solicitors who violate chapter 454 or 436B, Hawaii  
Revised Statutes, when the violations include conduct that is  
directed towards, targets, or is committed against elders. Such a  
violation would result in a fine of up to \$10,000 for each  
violation that would be in addition to any other fine or penalty.

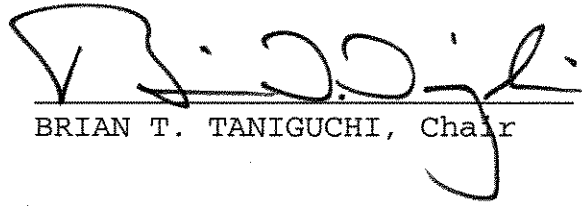
As affirmed by the record of votes of the members of your  
Committee on Commerce, Consumer Protection, and Affordable Housing  
that is attached to this report, your Committee is in accord with  
the intent and purpose of H.B. No. 1336, and recommends that it

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pass Second Reading and be referred to the Committee on Judiciary and Labor.

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

  
BRIAN T. TANIGUCHI, Chair



