STAND. COM. REP. NO. 1225

Honolulu, Hawaii

MAR 2 3 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. 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

The Senate Twenty-Fourth Legislature State of Hawaii

Record of Votes Committee on Commerce, Consumer Protection and Affordable Housing CPH

Bill / Resolution No.:* HB 1336	COMMITTEE Referral:		Da	Date: 3/21/07	
The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
TANIGUCHI, Brian T. (C)		•			
IGE, David Y. (VC)					
ESPERO, Will					
IHARA, Jr., Les	namanina namana ya ya kana ka manika a 1 -				
SAKAMOTO, Norman					3//
SLOM, Sam					
TOTAL		4			2_
Recommendation: Adopted Not Adopted					
Chair's or Designee's Signature: Will Eyer					
Distribution: Original Yellow Pink File with Committee Report Clerk's Office Drafting Agency					