

Honolulu, Hawaii
Feb 8, 2010

RE: H.B. No. 304
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 304 entitled:

"A BILL FOR AN ACT RELATING TO FORECLOSURES,"

begs leave to report as follows:

The purpose of this bill is to adjust the foreclosure period between the assessment of the amount due under a mortgage and the rendering of judgment by the court by an unspecified amount of time. This measure also adjusts other time periods for actions related to foreclosure, including nonjudicial and timeshare foreclosure proceedings.

The Legal Aid Society of Hawaii and Hawaiian Alliance, LLC supported this bill. The Hawaii Bankers Association, Hawaii Financial Services Association, Mortgage Bankers Association of Hawaii, and Hawaii Credit Union League opposed this measure. A concerned individual offered comments.

Your Committee has amended this bill by:

- (1) Changing the effective date to July 1, 2020, to encourage further discussion; and
- (2) Making technical, nonsubstantive amendments for clarity, consistency, and style.



As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 304, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 304, H.D. 1, and be referred to the Committee on Judiciary.

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

L

ROBERT N. HERKES, Chair



