

Honolulu, Hawaii

, 2010

APR 22 2010

RE: S.B. No. 2472
S.D. 2
H.D. 1
C.D. 1

Honorable Colleen Hanabusa
President of the Senate
Twenty-Fifth State Legislature
Regular Session of 2010
State of Hawaii

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

Madam and Sir:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2472, S.D. 2, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO MORTGAGE FORECLOSURES,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to establish the Mortgage Foreclosure Task Force (Task Force) to analyze factors affecting mortgage foreclosures in Hawaii, develop policies and procedures to improve the way mortgage foreclosures are conducted, analyze the effectiveness of current foreclosure procedures, and evaluate the feasibility of establishing a state entity to address mortgagor concerns and provide consumer education.

Your Committee finds that Hawaii, like the rest of nation, is facing an alarming number of mortgage foreclosures. Although many measures were proposed during the 2010 legislative session, the suddenness of the mortgage foreclosure situation in Hawaii makes it



difficult to determine which approach will have the greatest success of improving the foreclosure crisis. Your Committee finds that the Task Force established by this measure will undertake the comprehensive evaluation of Hawaii's mortgage foreclosure laws that is necessary before the enactment of meaningful legislation.

Your Committee has amended this measure by:

- (1) Specifying that the Task Force member representing a mortgage counseling organization shall preferably have expertise in consumer credit counseling;
- (2) Expanding the task force to additionally include representatives from the Mortgage Bankers Association of Hawaii, the Hawaii Credit Union League, the Hawaii State Bar Association Bankruptcy Law Section or the Bankruptcy Court of the United States District of Hawaii, and the Hawaii State Judiciary;
- (3) Providing that the chair of the Task Force shall seek to maintain a balanced representation of interests on the task force;
- (4) Requiring the Task Force to submit a report of its findings, recommendations, and proposed legislation before the 2012 Regular Session as well as before the 2011 Regular Session;
- (5) Requiring the Legislative Reference Bureau to assist the Task Force in preparing its findings, recommendations, and proposed legislation and setting deadlines for the Task Force to submit its drafting requests to the Bureau;
- (6) Ending the Task Force on June 30, 2012; and
- (7) Changing the effective date to upon approval.

As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2472, S.D. 2, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2472, S.D. 2, H.D. 1, C.D. 1.



Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

ON THE PART OF THE SENATE



ROBERT N. HERKES, Co-Chair



ROSALYN H. BAKER, Chair



JON RIKI KARAMATSU, Co-Chair



BRIAN T. TANIGUCHI, Co-Chair



Hawaii State Legislature
**Record of Votes of a
 Conference Committee**

74-10

Bill / Concurrent Resolution No.: SB 2472, SD 2, HD 1	Date/Time: 4-19-2010 2:15 p
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The recommendation of the House and Senate managers is to pass with amendments (CD).

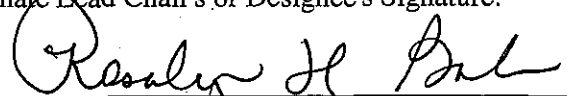
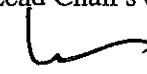
The Committee is reconsidering its previous decision.

<input type="checkbox"/> The recommendation of the Senate Manager(s) is to AGREE to the House amendments made to the Senate Measure	<input type="checkbox"/> The recommendation of the House Manager(s) is to AGREE to the Senate amendments made to the House Measure.
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Senate Managers	A	WR	N	E	House Managers	A	WR	N	E
BAKER, Rosalyn H., Chr.	✓				HERKES, Robert N., Co-Chr.	✓			
TANIGUCHI, Brian T., Co-Chr.	✓				KARAMATSU, Jon Riki, Co-Chr.	✓			
SLOM, Sam				✓	WAKAI, Glenn	✓			
					MARUMOTO, Barbara C.	✓			
TOTAL	2	-	-	1	TOTAL	4	-	-	-

A = Aye WR = Aye with Reservations N = Nay E = Excused

Senate Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted	House Recommendation is: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted
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Senate Lead Chair's or Designee's Signature: 	House Lead Chair's or Designee's Signature: 
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