

STAND. COM. REP. NO.

2536

Honolulu, Hawaii

FEB 26 2010

RE: S.B. No. 2910

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

Madam:

Your Committee on Judiciary and Government Operations, to which was referred S.B. No. 2910 entitled:

"A BILL FOR AN ACT RELATING TO REAL PROPERTY,"

begs leave to report as follows:

The purpose of this measure is to prohibit a foreclosing mortgagee or mortgagee who acquires a property from requiring that a buyer purchase title insurance or escrow services from any particular vendor as a condition of sale.

Your Committee finds that the federal Real Estate Settlement Procedures Act prohibits a seller from requiring the buyer to purchase title insurance from a particular insurer as a condition of the sale, regardless of whether or not the property was acquired by foreclosure. The federal law, however, applies to title insurance and not escrow services and this measure will provide increased protection for consumers.

As affirmed by the record of votes of the members of your Committee on Judiciary and Government Operations that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 2910 and recommends that it pass Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Judiciary and
Government Operations,

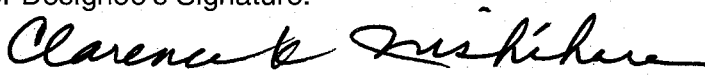


BRIAN T. TANIGUCHI, Chair



The Senate
Twenty-Fifth Legislature
State of Hawaii

Record of Votes
Committee on Judiciary and Government Operations
JGO

| | | | | |
|--|--|-------------------------|----------|----------|
| Bill / Resolution No.:* SB 2910 | Committee Referral: CPN, JGO | Date: 2/19/10 | | |
| <input type="checkbox"/> The committee is reconsidering its previous decision on this measure. If so, then the previous decision was to: _____ | | | | |
| The Recommendation is: <input checked="" type="checkbox"/> Pass, unamended 2312 <input type="checkbox"/> Pass, with amendments 2311 <input type="checkbox"/> Hold 2310 <input type="checkbox"/> Recommit 2313 | | | | |
| Members | Aye | Aye (WR) | Nay | Excused |
| TANIGUCHI, Brian T. (C) | ✓ | | | |
| TAKAMINE, Dwight Y. (VC) | | | | ✓ |
| BUNDA, Robert | ✓ | | | |
| GABBARD, Mike | ✓ | | | |
| NISHIHARA, Clarence K. | ✓ | | | |
| SLOM, Sam | ✓ | | | |
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| TOTAL | 5 | — | — | 1 |
| Recommendation: <input checked="" type="checkbox"/> Adopted <input type="checkbox"/> Not Adopted | | | | |
| Chair's or Designee's Signature:  | | | | |
| Distribution: Original Yellow Pink Goldenrod File with Committee Report Clerk's Office Drafting Agency Committee File Copy | | | | |

*Only one measure per Record of Votes