

THE SENATE
THE TWENTY-FIFTH LEGISLATURE
REGULAR SESSION OF 2010

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Rosalyn H. Baker, Chair
Senator David Y. Ige, Vice Chair

AMENDED NOTICE OF HEARING

DATE: Friday, February 05, 2010
TIME: 9:00 a.m.
PLACE: Conference Room 229
State Capitol
415 South Beretania Street

A M E N D E D A G E N D A

<u>SB 2603</u> <u>Testimony</u> <u>Status</u>	RELATING TO THE SECURE AND FAIR ENFORCEMENT FOR MORTGAGE LICENSING ACT. Makes amendments to the application, licensing, and regulatory requirements of the Secure and Fair Mortgage Licensing Act. Establishes the mortgage recovery fund to protect consumers injured by violations of chapter 454F. Includes mortgage loan originator companies in the regulatory system established by chapter 454F. Authorizes the commissioner of financial institutions to hire temporary and permanent staff to effectuate the purposes of chapter 454F.	CPN, WAM
<u>SB 2472</u> <u>Testimony</u> <u>Status</u>	RELATING TO MORTGAGE FORECLOSURES. Requires the mortgagee in a non-judicial mortgage foreclosure action to attach a copy of the original, signed mortgage agreement and any amendments thereto to the notice of default.	CPN, JGO
<u>SB 2892</u> <u>Testimony</u> <u>Status</u>	RELATING TO FORECLOSURE. Allows a homeowner to force a court supervised foreclosure if a non-judicial foreclosure is successfully appealed due to an unfair sales price.	CPN, JGO
<u>SB 2602</u> <u>Testimony</u> <u>Status</u>	RELATING TO REAL ESTATE LICENSEES. Requires that a real estate broker or salesperson possess a high school diploma or its equivalent. Increases the continuing education requirement for real estate licensees from ten to twenty hours in a two-year period.	CPN
<u>SB 2223</u> <u>Testimony</u> <u>Status</u>	RELATING TO CONDOMINIUM BOARDS OF DIRECTORS. Imposes term limits of no more than two consecutive years for members of the board of directors of a condominium association.	CPN
<u>SB 2887</u> <u>Testimony</u> <u>Status</u>	RELATING TO TAXATION. Amends income tax code regarding the withholding of tax on the disposition of real property by nonresident persons.	CPN, WAM

<u>SB 2699</u>	RELATING TO RESTORATION OF CERTAIN FORFEITED PROFESSIONAL AND VOCATIONAL LICENSES. Establishes times limits to restore forfeited chiropractic examiner licenses and individual real estate broker and salesperson licenses.	CPN
<u>Testimony</u>		
<u>Status</u>		
<u>SB 2842</u>	<u>RELATING TO THE PERMITTED TRANSFERS IN TRUST ACT.</u> <u>Creates the Permitted Transfers in Trust Act to govern transfers of currency, bonds, and securities from a transferor to a trustee by means of an irrevocable trust instrument. Specifies that the rule against perpetuities does not apply to transfers pursuant to the Permitted Transfers in Trust Act.</u>	<u>CPN, WAM</u> <u>[Measure Added on 02-02-10]</u>
<u>Testimony</u>		
<u>Status</u>		

Decision Making to follow, if time permits.

FOR AMENDED HEARING NOTICES: If the notice is an amended notice, measures that have been deleted are stricken through and measures that have been added are underscored. If there is a measure that is both underscored and stricken through, that measure has been deleted from the agenda.

Persons wishing to testify should submit testimony in one of the following ways by 4:00 p.m. the day prior to the hearing:

- By Email: Testimony may be emailed if less than 5 pages in length, to the Committee at CPNTestimony@Capitol.hawaii.gov . Please indicate the measure, date and time of the hearing. Email sent to individual offices or any other Senate office will not be accepted.
- By Web: Testimony may be submitted online if less than 4MB in size, at <http://www.capitol.hawaii.gov/emailtestimony>.
- In person: 1 copy of their testimony to the committee clerk, Room 231, State Capitol.
- By fax: Testimony may be faxed if less than 5 pages in length, to the Senate Sergeant-At-Arms Office at 586-6659 or 1-800-586-6659 (toll free for neighbor islands), at least 24 hours prior to the hearing. When faxing, please indicate to which committee the testimony is being submitted and the date and time of the hearing.

Please note: If you submit your written testimony after 4:00 p.m. the day prior to the hearing, please sign-in at the staff table to testify orally. A copy of your testimony may not be available during the hearing but will be posted online for the public after the hearing.

If you require special assistance or auxiliary aids or services to participate in the public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the committee clerk 24 hours prior to the hearing so arrangements can be made.

Please note: All testimony received by the Hawaii Senate will be posted on the Hawaii Legislature's Website. Documents made available through the Testimony hyperlink(s) above may not be posted until the start of the hearing.

Public Folder. A folder labeled "Public Folder" containing the testimonies for the hearing will be available for shared use by members of the public.

FOR FURTHER INFORMATION, PLEASE CALL THE COMMITTEE CLERK AT 586-6916.

Senator Rosalyn H. Baker
Chair

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