

STAND. COM. REP. NO. 542

Honolulu, Hawaii

Feb 18, 2011

RE: H.B. No. 879

Honorable Calvin K.Y. Say  
Speaker, House of Representatives  
Twenty-Sixth State Legislature  
Regular Session of 2011  
State of Hawaii

Sir:

Your Committees on Consumer Protection & Commerce and  
Judiciary, to which was referred H.B. No. 879 entitled:

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

beg leave to report as follows:

The purpose of this bill is to implement the recommendations  
of the Mortgage Foreclosure Task Force relating to service of  
notice, conversion from nonjudicial to judicial foreclosure, bar  
against deficiency judgments, notice of pendency of action, and  
extinguishment of a mortgagor's interest.

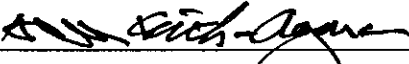
The Department of Commerce and Consumer Affairs, Hawaii  
Council of Associations of Apartment Owners, Hawaii Financial  
Services Association, UNITE HERE Local 5, Hawaii Credit Union  
League, Catholic Charities Hawaii, and many concerned individuals  
testified in support of this bill. The Hawaii Association of  
REALTORS supported the intent of this measure. The Hawaii Bankers  
Association supported this bill with amendments. The Community  
Associations Institute, and several concerned individuals opposed  
this measure. The Judiciary, Laulima, LLC, Faith Action for  
Community Equity, and many concerned individuals provided  
comments.


As affirmed by the records of votes of the members of your  
Committees on Consumer Protection & Commerce and Judiciary that  
are attached to this report, your Committees are in accord with  
the intent and purpose of H.B. No. 879 and recommend that it pass  
Second Reading and be referred to the Committee on Finance.

HB879 HSCR CPC-JUD HMS 2011-2368



Respectfully submitted on  
behalf of the members of the  
Committees on Consumer  
Protection & Commerce and  
Judiciary,

  
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GILBERT KEITH-AGARAN, Chair

  
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ROBERT N. HERKES, Chair





