

THE SENATE
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2011

COMMITTEE ON COMMERCE AND CONSUMER PROTECTION

Senator Rosalyn H. Baker, Chair
Senator Brian T. Taniguchi, Vice Chair

AMENDED NOTICE OF HEARING

DATE: Wednesday, February 2, 2011
TIME: 8:30 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 652</u>	RELATING TO MORTGAGE FORECLOSURES.	CPN, WAM
<u>Testimony</u>	Implements recommendations of the mortgage foreclosure task force relating to service of notice, conversion from nonjudicial to judicial foreclosure, the bar against deficiency judgments, notice of pendency of action, and extinguishment of the mortgagor's interest pursuant to the old nonjudicial foreclosure law.	
<u>Status</u>		
<u>SB 235</u>	RELATING TO DEFICIENCY JUDGMENTS.	CPN, JDL
<u>Testimony</u>	Prohibits deficiency judgment against a mortgagor after a short sale of residential real property pursuant to a foreclosure by action or foreclosure by power of sale.	
<u>Status</u>		
<u>SB 1191</u>	RELATING TO MORTGAGE FORECLOSURES.	CPN, JDL
<u>Testimony</u>	<u>Prohibits foreclosing mortgagees in nonjudicial foreclosures from pursuing deficiency judgments against the borrowers. Prohibits junior lienholders from pursuing monetary judgments against the borrowers.</u>	<u>[Measure added on 01-27-11]</u>
<u>Status</u>		
<u>SB 576</u>	RELATING TO FORECLOSURE.	CPN, JDL
<u>Testimony</u>	Requires mediation for the purpose of attempting to avoid foreclosure before foreclosure by action or by power of sale may take place; makes conforming amendments; creates and funds the position of mortgage mediation administrator in the center for alternative dispute resolution.	
<u>Status</u>		
<u>SB 234</u>	RELATING TO MORTGAGE FORECLOSURES.	CPN
<u>Testimony</u>	<u>Requires a mortgagee in possession of a foreclosed property to pay all costs or fees related to the property for which a lien may be placed and to maintain the foreclosed property in a certain condition until transfer to a subsequent purchaser; removes the cap on past-due association fees for a mortgagee that takes possession of a foreclosed condominium.</u>	<u>[Measure added on 01-27-11]</u>
<u>Status</u>		
<u>SB 651</u>	RELATING TO MORTGAGE FORECLOSURES.	CPN, WAM
<u>Testimony</u>	Requires foreclosing mortgagees to engage in mediation with the mortgagors prior to initiating non-judicial foreclosure proceedings.	
<u>Status</u>	Establishes a special fund for mediation costs in the office of consumer protection.	



SB 1074

[Testimony](#)

[Status](#)

RELATING TO MORTGAGE FORECLOSURES.

CPN, JDL

Amends the nonjudicial foreclosure process under part I of chapter 667, to among other things require notice of intent to foreclose be served upon required parties, to prohibit a mortgagee of residential property using the nonjudicial foreclosure process from subsequently obtaining a deficiency judgment against owner-occupants, authorize an owner-occupant of residential property to convert the process to a judicial foreclosure proceeding.

SB 1175

[Testimony](#)

[Status](#)

RELATING TO NONJUDICIAL FORECLOSURE.

CPN, JDL

Repeals authorization for nonjudicial power of sale foreclosure as contained in a mortgage instrument pursuant to section 667-5, HRS, and requires a foreclosing mortgagee to utilize either the judicial foreclosure process or the statutory power of sale foreclosure process containing additional consumer protections found in part II of chapter 667, HRS; makes conforming amendments.

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 230, 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 586-6070.

Senator Rosalyn H. Baker
Chair

