

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

**MEASURES DEFERRED TO FRIDAY, FEBRUARY 04, 2011**

DATE: Friday, February 04, 2011  
TIME: 10:00 AM  
PLACE: Conference Room 229  
State Capitol  
415 South Beretania Street

DECISION MAKING ON THE FOLLOWING MEASURE(S):

<a href="#">SB652</a> <a href="#">Testimony</a> <a href="#">Status</a>	RELATING TO MORTGAGE FORECLOSURES. 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.	CPN, WAM
<a href="#">SB235</a> <a href="#">Testimony</a> <a href="#">Status</a>	RELATING TO DEFICIENCY JUDGMENTS. 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.	CPN, JDL
<a href="#">SB1191</a> <a href="#">Testimony</a> <a href="#">Status</a>	RELATING TO MORTGAGE FORECLOSURES. Prohibits foreclosing mortgagees in nonjudicial foreclosures from pursuing deficiency judgments against the borrowers. Prohibits junior lienholders from pursuing monetary judgments against the borrowers.	CPN, JDL
<a href="#">SB576</a> <a href="#">Testimony</a> <a href="#">Status</a>	RELATING TO FORECLOSURE. 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.	CPN, JDL



[SB234](#)  
[Testimony](#)  
[Status](#)

RELATING TO MORTGAGE FORECLOSURES.  
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.

CPN

[SB651](#)  
[Testimony](#)  
[Status](#)

RELATING TO MORTGAGE FORECLOSURES.  
Requires foreclosing mortgagees to engage in mediation with the mortgagors prior to initiating non-judicial foreclosure proceedings. Establishes a special fund for mediation costs in the office of consumer protection.

CPN, WAM

[SB1074](#)  
[Testimony](#)  
[Status](#)

RELATING TO MORTGAGE FORECLOSURES.  
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.

CPN, JDL

[SB1175](#)  
[Testimony](#)  
[Status](#)

RELATING TO NONJUDICIAL FORECLOSURE.  
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.

CPN, JDL

No testimony will be accepted.

FOR FURTHER INFORMATION, PLEASE CONTACT THE COMMITTEE CLERK AT 808-586-6070.

