
A BILL FOR AN ACT

RELATING TO THE MORTGAGE RESCUE FRAUD PREVENTION ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. Chapter 480E, Hawaii Revised Statutes, is
2 amended by adding two new sections to be appropriately
3 designated and to read as follows:

4 "§480E- Mortgage rescue fraud; consumer education. The
5 office of consumer protection shall educate consumers about
6 fraudulent activities that may be committed against homeowners
7 who face property foreclosures, liens, or encumbrances, as
8 appropriate.

9 §480E- Criminal penalties. Any person who violates
10 section 480E-10 is guilty of a class C felony and, in addition
11 to any other penalties, shall be fined \$10,000."

12 SECTION 2. Section 480E-11, Hawaii Revised Statutes, is
13 amended by amending its title to read as follows:

14 "~~[+] §480E-11 []—Violation,~~ Unfair or deceptive act or
15 practice; penalties."

16 SECTION 3. This Act does not affect rights and duties that
17 matured, penalties that were incurred, and proceedings that were
18 begun before its effective date.



1 SECTION 4. Statutory material to be repealed is bracketed
2 and stricken. New statutory material is underscored.

3 SECTION 5. This Act shall take effect on July 1, 2012.



Report Title:

Property Foreclosures, Liens, and Encumbrances; Mortgage Rescue Fraud Prevention Act

Description:

Requires the office of consumer protection to educate consumers about fraudulent activities that may be committed against homeowners who face property foreclosures, liens, or encumbrances, as appropriate. Establishes criminal penalties and a mandatory fine for certain violations of the mortgage rescue fraud prevention act. (SD2)

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