
A BILL FOR AN ACT

RELATING TO MORTGAGE FORECLOSURES.

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

1 SECTION 1. No mortgagee shall initiate or continue with a
2 foreclosure proceeding under parts I or II of chapter 667,
3 Hawaii Revised Statutes, beginning on the effective date of this
4 Act and ending on the date that the federal government releases
5 a final public report on any federal investigation into the
6 securitization of mortgages.

7 The governor shall issue a proclamation and publish a
8 notice statewide announcing the release of the final public
9 report.

10 SECTION 2. This Act shall take effect upon its approval.

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INTRODUCED BY:

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Report Title:

Mortgage Foreclosures

Description:

Places a moratorium on foreclosures pending a national investigation on securitization.

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