

STAND. COM. REP. NO.

45

Honolulu, Hawaii

Feb 7, 2011

RE: H.B. No. 139

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

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 139 entitled:

"A BILL FOR AN ACT RELATING TO REAL ESTATE APPRAISERS,"

begs leave to report as follows:

The purpose of this bill is to provide for state regulation of real estate appraisal management companies to comply with the federal Financial Institutions Reform, Recovery, and Enforcement Act of 1989. This measure also requires the Department of Commerce and Consumer Affairs (DCCA) to report to the Legislature on the impact of these added regulatory responsibilities, including the costs of implementation and means of financing.

DCCA and the Hawaii Chapter of the Appraisal Institute testified in support of this measure.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 139 and recommends that it pass Second Reading and be referred to the Committee on Judiciary.

HB139 HSCR CPC HMS 2011-1723



Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



ROBERT N. HERKES, Chair



