

Honolulu, Hawaii

Feb 17, 2012

RE: H.B. No. 2103
H.D. 1

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which was referred H.B. No. 2103, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE BANK OF THE STATE OF HAWAII,"

begs leave to report as follows:

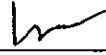
The purpose of this measure is to establish the bank of the State of Hawaii in order to develop a program to acquire residential property in situations where the mortgagor is an owner-occupant who has defaulted on a mortgage or been denied a mortgage loan modification.

A concerned individual testified in support of this bill. The Department of Budget and Finance, Legal Aid Society of Hawai'i, and Hawaii Farm Bureau Federation testified in support of the intent of this measure. The Hawaii Bakers Association and Hawaii Credit Union League testified in opposition to this measure. The Department of Commerce and Consumer Affairs, Department of the Attorney General, and Office of Information Practices provided comments.

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. 2103, H.D. 1, and recommends that it be referred to the Committee on Finance.



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



ROBERT N. HERKES, Chair



