

HOUSE OF REPRESENTATIVES
THE TWENTY-SIXTH LEGISLATURE
REGULAR SESSION OF 2012

RECEIVED

COMMITTEE ON FINANCE

Rep. Marcus R. Oshiro, Chair
Rep. Marilyn B. Lee, Vice Chair

2012 FEB 26 P 8:24

SERGEANT-AT-ARMS
HOUSE OF
REPRESENTATIVES

| | |
|--------------------------|---------------------------|
| Rep. Isaac W. Choy | Rep. Chris Lee |
| Rep. Ty Cullen | Rep. Dee Morikawa |
| Rep. Sharon E. Har | Rep. James Kunane Tokioka |
| Rep. Mark J. Hashem | Rep. Kyle T. Yamashita |
| Rep. Linda Ichiyama | Rep. Barbara C. Marumoto |
| Rep. Jo Jordan | Rep. Gil Riviere |
| Rep. Derek S.K. Kawakami | Rep. Gene Ward |

NOTICE OF HEARING

DATE: Wednesday, February 29, 2012
TIME: 10:00 A.M.
PLACE: Conference Room 308
State Capitol
415 South Beretania Street

A G E N D A # 1

HB 1875, HD1
(HSCR626-12)
Status

RELATING TO FORECLOSURES.

CPC/JUD, FIN

Implements the 2011 recommendations of the mortgage foreclosure task force to address various issues relating to the mortgage foreclosures law and related issues affecting homeowner association liens and the collection of unpaid assessments. Repeals the nonjudicial foreclosure process under part I of chapter 667, HRS. Repeals the provision automatically making all violations of the mortgage foreclosure law an unfair or deceptive act or practice. Following the expiration of the mortgage foreclosure dispute resolution program in 2014, specifies certain foreclosure violations as unfair or deceptive acts or practices, limits the types of violations that may void a title transfer of foreclosed property, and establishes a time limit for filing actions to void title transfers of foreclosed property.

HB 2502, HD1
(HSCR458-12)
Status

RELATING TO MORTGAGE SERVICERS.

CPC, FIN

Requires every mortgage servicer who provides loan modification services that would require licensure as a mortgage loan originator to be licensed as a mortgage loan originator in addition to being licensed as a mortgage servicer. Effective January 1, 3000.

HB 2501
(HSCR457-12)
Status

RELATING TO MORTGAGE LOAN ORIGINATION.

CPC, FIN

Amends the Secure and Fair Enforcement for Mortgage Licensing Act to reflect recent federal changes and adjust fees in consideration of the new regulatory requirements.

HB 2375
(HSCR363-12)
Status

RELATING TO THE MORTGAGE RESCUE FRAUD
PREVENTION ACT.

CPC/JUD, FIN

Establishes criminal penalties and a mandatory fine for certain violations of the mortgage rescue fraud prevention act. Establishes a special fund to enforce the mortgage rescue fraud prevention act and for related public educational activities.



HB 2019
(HSCR44-12)
Status

RELATING TO MORTGAGES.

Prohibits deficiency judgments to recover the remaining balance on mortgage loans for certain residential property sold in a foreclosure action or short sale.

CPC/JUD, FIN

HB 2018, HD1
(HSCR43-12)
Status

RELATING TO FORECLOSURES.

Repeals the provision automatically making all violations of the mortgage foreclosure law an unfair or deceptive act or practice. Following the expiration of the mortgage foreclosure dispute resolution program in 2014, specifies certain foreclosure violations as unfair or deceptive acts or practices, limits the types of violations that may void a title transfer of foreclosed property, and establishes a time limit for filing actions to void title transfers of foreclosed property.

CPC/JUD, FIN

DECISION MAKING TO FOLLOW

Persons wishing to offer comments should submit testimony at least 24 hours prior to the hearing with a transmittal cover indicating:

- Testifier's name with position/title and organization;
- The Committee the comments are directed to;
- The date and time of the hearing;
- Measure number; and
- The number of copies the Committee is requesting.

While every effort will be made to copy, organize, and collate all testimony received, materials received on the day of the hearing or improperly identified or directed to the incorrect office, may be distributed to the Committee after the hearing.

Submit testimony in ONE of the following ways:

PAPER: 2 copies to Room 306, in the State Capitol;

FAX: For comments less than 5 pages in length, transmit to 586-6001 (Oahu) or 1-800-535-3859 (for Neighbor Islanders without a computer to submit testimony through e-mail or the Web); or

WEB: For comments less than 4MB in size, transmit from the Web page at <http://www.capitol.hawaii.gov/submittestimony.aspx>.

Testimony submitted will be placed on the Legislative Web site after the hearing adjourns. This public posting of testimony on the Web site should be considered when including personal information in your testimony.

If you require special assistance or auxiliary aids and/or services to participate in the House public hearing process (i.e., sign or foreign language interpreter or wheelchair accessibility), please contact the Committee Clerk at 586-6200 or email your request for an interpreter to HouseInterpreter@Capitol.hawaii.gov at least 24 hours prior to the hearing for arrangements. Prompt requests submitted help to ensure the availability of qualified individuals and appropriate accommodations.

Selected meetings are broadcast live. Check the current legislative broadcast schedule on the "Capitol TV" Web site at www.capitoltv.org OR call 536-2100.



Rep. Marcus R. Oshiro
Chair

