

TESTIMONY BY KALBERT K. YOUNG  
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE  
STATE OF HAWAII  
TO THE HOUSE COMMITTEES ON ECONOMIC REVITALIZATION & BUSINESS  
AND HOUSING  
ON  
HOUSE BILL NO. 2103

February 7, 2012

RELATING TO THE BANK OF THE STATE OF HAWAII

House Bill No. 2103 establishes a bank of the State of Hawaii. This new bank will develop a program to acquire residential property in situations where the mortgagor is an owner-occupant and the mortgagee is a securitized trust that cannot adequately demonstrate that it is a holder in due course. In addition, among other functions, the bank will accept deposits of public funds, make, purchase, guarantee or hold loans, act as a reserve depository for financial institutions.

The Department supports the intent of the bill, which is to support economic development and the local housing and financial markets. However, we believe that these purposes may be achieved through other programs. There are a number of complexities in operating a bank and the Department recommends that a thorough study and feasibility assessment be performed to ascertain how such a state bank could meet its objectives and determine the costs associated with administering such a bank. The Department is supportive and desirous of participating in whatever concept or discussion can be had between the Legislature and the Executive branch in conceptualizing, planning, coordinating and administering such a program – including, if a bank is the desired option to pursue.

Thank you for the opportunity to submit testimony on this bill.



**NEIL ABERCROMBIE**  
GOVERNOR

**BRIAN SCHATZ**  
LT. GOVERNOR

**STATE OF HAWAII**  
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**KEALI'I S. LOPEZ**  
DIRECTOR

**TO THE HOUSE COMMITTEES ON  
ECONOMIC REVITALIZATION AND BUSINESS  
AND  
HOUSING**

**THE TWENTY-SIXTH STATE LEGISLATURE  
REGULAR SESSION OF 2012**

**Tuesday, February 7, 2012  
11:40 a.m.**

**TESTIMONY ON H.B. 2103  
RELATING TO THE BANK OF THE STATE OF HAWAII**

**TO THE HONORABLE ANGUS L.K. MC KELVEY, CHAIR,  
THE HONORABLE RIDA T.R. CABANILLA, CHAIR,  
AND MEMBERS OF THE COMMITTEES:**

My name is Iris Ikeda Catalani, Commissioner of Financial Institutions ("Commissioner"). I appreciate the opportunity to provide comments on behalf of the Department of Commerce and Consumer Affairs ("Department") on H.B. 2103 relating to the proposed Bank of the State of Hawaii (the "Bank").

To briefly summarize, H.B. 2103 creates a Bank of the State of Hawaii for the following purposes: 1) to support economic development by increasing access to capital

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for businesses and farms within the State; 2) to provide support and stability to the local financial community without competing with it; 3) to provide stability to the local housing market and reduce the number of wrongful and fraudulent foreclosures; 4) to reduce the costs of banking services for the State; and finally 5) to return profits to the State general fund. A major initiative of the Bank is to create a short-sale program for problematic mortgages with the purpose of purchasing residential property at a discount when mortgagees cannot demonstrate the right to collect on a mortgagor's indebtedness or when the mortgagee does not have the right to foreclose on a property. Presumably, the Bank is then able to turn a profit by either selling or renting these properties.

Accordingly, the Department would like to respectfully raise certain concerns about the establishment of the Bank of the State of Hawaii. Given time and space limitations, I will focus on our areas of greatest concern: 1) management experience, 2) legal and regulatory conflicts, 3) feasibility, and 4) Hawaii's differing set of facts as compared to the State Bank of North Dakota.

First, strong management teams play an integral part of any successful bank, particularly a de novo bank, and the requirements and qualifications set forth in this bill do not provide the guidance for a strong management team. Banking is a heavily regulated and highly specialized industry, made especially challenging in this current economic climate. Under this bill, no member of the Board of Directors ("Board") will

have any experience running a bank and only one executive ("President") at the Bank is required to have banking industry. There is a provision for a separate Advisory Board of Directors requiring that two members be bank officers, however, these officers must possess the banking knowledge to run and manage a bank. Moreover, there is no one required to have any experience in any of the Bank's other intended areas of operation, such as short sales and real property transactions, mortgage servicing, property management, clearinghouse functions and such. To have a Bank managed by a team inexperienced in banking and its intended areas of business operations may not achieve the stated goals.

Second, some of proposed activities either directly run afoul of or raise issues with current federal and State banking laws and regulations, while others place unrealistic expectations on the State's already limited resources. For example, the bill requires that bank examination results be made public, yet State laws require that they must be kept confidential. The bill empowers the Bank to buy and sell federal funds, but that is a power available only to banks that are Federal Deposit Insurance Corporation ("FDIC") insured or part of the Federal Reserve Bank system. The bill proposes allowing the Bank to become the "physical office" for foreign mortgage servicers, which was not the intent of the state statutes, and moreover this could result in violations of federal privacy regulations by allowing another institution receive service of process or consumer complaints. The nature of the short sale program will require the Bank to

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place a significant amount of its funds in illiquid real property investments which may not be allowable for use for general funds. State banking laws also require banks to keep a certain amount of assets in liquid and less volatile investments. The bill allows for the Bank to issue stock to other financial institutions. The bill also requires the Bank be examined on a quarterly basis and that the short sales loan reviews take place by a certain time, however the Department may not be able to meet the examination requirements with its current resources.

Third, it is unclear whether the activities contemplated under this bill are feasible for the State to embark on. One of the primary purposes of the Bank is to generate a profit for the State, yet no financial projections have been provided to demonstrate when and if this might happen. It took the State Bank of North Dakota ("BND") 26 years to return a dividend to North Dakota, and that was in an environment more suitable for a state bank. Also under the bill, the Bank does not have the power to purchase or take title to real property, which seriously precludes the Bank's ability to operate the short sale program. The Bank also plans to issue stock to other financial institutions, but in reality regulators are unlikely to approve the purchase of the stock of any de novo bank, especially one that could become a competitor with other financial institutions in Hawaii, as a suitable investment.

Finally, comparisons to the success of the only other state with a state-owned bank, the BND, are raised, but they must be taken in context. Established in 1919, the

BND was established primarily to help agricultural borrowers obtain financing needed to operate their businesses. Although agricultural loans are considered risky loans, the agricultural industry in North Dakota was its main economic resource, thus the bank had some expertise in the agricultural industry and made a fully informed decision to enter into the marketplace. This is in stark contrast to here where the Bank Board and management would not be required to have banking experience or experience in any of the chosen areas of operation of the Bank.

It is also important to note that while BND facilitated financing for agricultural borrowers, there is no objective evidence that it was instrumental in correcting severe credit shortfalls or that it stabilized North Dakota's economy during the recent credit crisis. Rather than BND, the more likely cause is that one of North Dakota's top agricultural products is oil and oil production remained steady while the price of oil increased, thus increasing the revenues to the state. Similarly, establishing a State Bank is no guarantee it will help stabilize Hawaii's economy. Essentially, North Dakota's economy is supported by agricultural activities and populated by a large number of isolated banks. Conversely, the Hawaiian economy is substantially supported by the tourist industry and governmental activities, and has few and comparatively large banks, several of which have numerous branches throughout the State that already adequately serve the public.

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There may be unintended consequences to the financial community if the State established its own bank. First, if the State withdraws funds from local banks to deposit State monies in the State-owned bank, it would significantly decrease capital reserves of existing local banks and threaten the safety and soundness of the local banks, which are the backbone of Hawaii's financial institutions. Second, this may compromise the security and availability of the State's funds. Funds deposited by the State in our local banks are secured with bonds to ensure the security and availability of the funds at all times. It is not clear whether the Bank of the State of Hawaii will also issue bonds to secure the availability of the funds. If not, the safety of those funds would be at risk. Our Department notes that the language of this Bill requires the Department of Budget and Finance to deposit moneys from the general fund in an amount that the Department of Budget and Finance determines is necessary to allow the Bank to fulfill its duties under this chapter. Our Department believes the capital contribution would not be considered state funds, but would be an investment of the State. If all State funds, such as general and special funds, are required to be deposited in the Bank, then the legislature must consider whether the State should require that those funds be secured.

In conclusion, we urge that the legislature carefully reconsider H.B. 2103 for the reasons stated above, as well as for those I did not have time to discuss today but noted in Appendix 1, "DCCA Comments to H.B. 2103". The Division of Financial Institutions ("DFI") also previously provided its White Paper on "Should Hawaii Establish

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a State Bank” which provides more detail about requirements for a state bank and other alternatives available to the establishment of a state bank.

Thank you for the opportunity to provide these comments on House Bill No. 2103. I will be available to respond to any questions.



Appendix 1

DCCA Comments to H.B. 2103

1. Under -2(b), the board members of the Bank do not have experience in banking or knowledge of the banking industry. As a de novo bank, the board members must be able to show that they are knowledgeable and have the ability to provide expertise in running a de novo bank that can perform all these stated purposes. The board should include members that have extensive knowledge and experience in the banking industry and in each of the industries that the Bank is proposing to participate in.
2. Under -2(f), the only person required to have experience in the banking industry is the president of the Bank. As drafted, the board can appoint other bank executives who may or may not have experience in banking or running a de novo bank.
3. Under -3, the advisory board is comprised of people who do not have experience in banking except two members, who shall be officers of banks. We are uncertain whether the advisory board members should be officers from the Bank of the State of Hawaii or should be officers from other banks. We would like to note that having officers of the Bank of the State of Hawaii in an advisory role to the board may present a conflict of

interest, therefore it should be mandated that the advisory board include independent and disinterested bank officers.

4. The advisory board, if it is constituted to provide guidance to the board of directors of the Bank of the State of Hawaii, should be knowledgeable in the operations of a de novo bank.
5. The advisory board duty to participate on loan committees should be further clarified to determine the types of loan committees the advisory board should have and how many members of the advisory board should sit on each loan committee and whether any of the board members or executive officers of the Bank of the State of Hawaii should also be members of the loan committees, and if so, which loan committee.
6. Under - 4(a), the use of public funds as deposits should be clarified. Are these public funds the general funds collected from taxes or are they a portion of the general funds currently deposited at other FDIC insured banks? Are there any liquidity restrictions from investing these funds in longer term investments?
7. Under - 4(b), the term "official receiving the funds" (Page 5, lines 19-21) needs to be clarified since usually deposits are accepted by employees of the bank, not necessarily an official of the bank. In addition, what type of bond does the "official" need to get and who would pay for the bond?

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8. Under -4(d), the Department of Budget and Finance is responsible for depositing general funds into the Bank of the State of Hawaii to fulfill its duties under the chapter. The amount of funds to initially capitalize the Bank may be at least \$325 million if we calculate the amount of inflation from the amount of money used to capitalize the Bank of North Dakota (\$2 million in 1919).
9. Under - 5, the powers of the Bank are to make, purchase, guarantee, or hold loans. In order to effectuate this section, the Bank must set up a loan reserve in an amount deemed appropriate to reflect safe and sound practices. The loan reserve cannot be used for lending purposes, it must be held in reserve to protect the Bank from any potential losses the Bank may experience if loans are delinquent.
10. The investments of the Bank must also be in conformance with State banking laws and regulations to ensure the safety of the Bank of the money it holds.
11. Under - 5(4), to buy and sell federal funds, the Bank must be FDIC insured or part of the Federal Reserve Bank's system.
12. Under - 5(5), the power to lease, assign, sell, exchange, etc. must be done in conformity to State laws. This type of property which is categorized as "Other Real Estate Owned" must be designated for sale

under State laws. What will the bank do with the properties that are purchased on a short-sale arrangement?

13. Under - 5(7), the power to purchase loans should include with recourse.
14. Bank stock loans must be issued in compliance with State laws. Although the proposal allows Bank stock to be issued to other financial institutions, it may not be feasible for other financial institutions to make those investments as regulators may question the prudence of purchasing the stock of any de novo bank, especially if it may become a competitor with other financial institutions in Hawaii.
15. Under - 5(11), the State Bank as a clearinghouse, as stated in the DFI's White Paper on "Should Hawaii Establish a State Bank," we found that because of the limited number of banks, a clearinghouse bank would not be necessary for our State. A clearinghouse bank is useful when there are many small community banks that need a place to clear funds daily in order to have the required reserve on hand daily. This is a specialized activity and specialized knowledge is needed.
16. Under - 5(12), the mortgage servicing function is another specialized field within banking. Once properties are in short-sale state, a bank must agree to allow the borrower to do the short-sale. Depending on the amount the bank determines it may receive at the short sale in

comparison to the amount of the mortgage, it may or may not agree to the short sale. The mechanics of the short-sale are not complicated; it is the negotiation leading to the short-sale where the analysis must be made by the lender.

17. Under - 5(13), allowing the Bank of the State of Hawaii to become the "physical office" for foreign mortgage servicers was not the intent of having a physical presence in the state. There are federal privacy concerns we have in allowing another institution to receive service of process or complaints by consumers for another competing financial institution, albeit a mortgage servicer. In addition, if the Bank of the State of Hawaii would like to receive these notices, it must include language in the proposed bill to ensure that it will not take unfair advantage of the mortgage servicers who use their service in soliciting or advertising to the consumers that the Bank of the State of Hawaii may have other products available that the consumer may want to take advantage of.
18. Under - 6, the excess earnings, as stated in DFI's White Paper, it took the Bank of North Dakota 26 years to be able to provide a dividend to the state. After calculating expenses, reserves, and loan reserves, the Bank of North Dakota took 26 years to be able to provide a dividend to the State of North Dakota. At the least, the Bank of the State of Hawaii should

provide projections as to how long it would take for it to earn "excess profits" that could be returned to the State.

19. Under - 7, clear rulemaking authority is needed if this entity is a State agency or a creature of State government. All financial institutions must create and implement policies to engage in operating the financial institution, including internal policies and procedures which are more detailed than the board policies.
20. Section - 7(7)(b) runs contrary to current State laws requiring bank examinations to be subject to strict confidentiality. Findings of any examination are strictly prohibited from being shared with the public. These findings are shared with the bank's board and the bank's management team. Any derogatory findings shall be corrected by the bank's board and management. Only the enforcement orders are shared, in the most general terms, with members of the public.
21. Under -13, regarding the timing of the review of the short-sale program, the Bank of the State of Hawaii may not be able to meet those timing requirements. Depending on the complexity of the situation, the Bank's employees may need additional time to review and provide a recommendation to the advisory board before entering into such an agreement for the short sale.

# OFFICE OF INFORMATION PRACTICES

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To: House Committees on Economic Revitalization & Business,  
and on Housing

From: Cheryl Kakazu Park, Director

Date: February 7, 2012, 11:40 a.m.  
State Capitol, Conference Room 312

Re: Testimony on H.B. No. 2103  
Relating to the Bank of the State of Hawaii

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Thank you for the opportunity to submit testimony on this bill. The Office of Information Practices ("OIP") takes no position on the purpose and substance of this bill, but recommends an amendment to the bill's proposed confidentiality provision for certain state bank records.

OIP administers and interprets the State's public records law, the Uniform Information Practices Act (Modified), chapter 92F, HRS (UIPA). The UIPA requires that all government records are available for public inspection and copying, but provides exceptions to this public disclosure mandate. One exception is for government records that are protected from disclosure "pursuant to state or federal law." HRS section 92F-13(4) (1993).

This bill proposes a new HRS subsection -12(a) that would create a new state law making certain bank records confidential, including "(2) Internal or interagency memoranda or letters that would not be available by law to a party other than in litigation with the bank." OIP finds this specific description of records to be confusing and difficult to interpret for purposes of determining whether such

records would be exempt from public disclosure under the UIPA's exception for records protected pursuant to state law. The wording of this particular confidentiality provision is confusing because it is not clear which of these purposes it is actually intended to achieve: (1) simply make confidential any memoranda or letters that fall within an exception to disclosure under the UIPA, HRS chapter 92F, and, thus, are already not required by law to be made available; (2) make confidential only memoranda or letters for which an existing law specifically makes the records unavailable "to a party other than in litigation with the bank;" or (3) make memoranda and letters confidential to the same extent as similar private bank records.

Therefore, OIP recommends that your Committees amend this bill by clarifying what is intended by the bill's proposed paragraph -12(a)(2)'s reference to "[i]nternal or interagency memoranda or letters that would not be unavailable to a party other than in litigation with the bank." Alternatively, OIP recommends that your Committee simply delete proposed paragraph -12(a)(2) for the reason explained below.

OIP recommends that your Committees consider removing the entire proposed paragraph -12(a)(2) from the bill to eliminate confusion and because it would only make confidential internal or interagency memoranda or letters that are already unavailable under other laws. For example, a UIPA exception to mandated public disclosure may already apply to certain intra- and inter-agency memoranda. Specifically, OIP has concluded in its advisory opinions that the UIPA's "frustration of a legitimate government function" exception (HRS Sec. 92F-13(3)) applies to intra- and inter-agency memoranda when these records fall within the "deliberative process privilege." Another exception recognized under the UIPA, which could apply to intra- and inter-agency memoranda, is for government records that are



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protected from disclosure when so ordered by a state or federal court. HRS 92F-13  
(4). A third UIPA exception that could apply is for government records pertaining  
to the prosecution or defense of any judicial or quasi-judicial action to which the  
state or any county is or may be a party, but only to the extent that such records  
would not be discoverable. HRS Sec. 92F-13(2).

Thank you for the opportunity to provide testimony.

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Presentation To  
Committee On Economic Revitalization & Business  
Committee on Housing  
Tuesday, February 7, 2012, at 11:40 a.m.  
Testimony on Bill H.B. 2103

### In Opposition

TO: The Honorable Angus L.K. McKelvey and Rida T.R. Cabanilla, Chairs  
The Honorable Isaac W. Choy and Ken Ito, Vice Chairs  
Members of the Committees

My name is Gary Y. Fujitani, Executive Director of the Hawaii Bankers Association (HBA), testifying in opposition to HB 2103. HBA is the trade association representing FDIC insured depository institutions operating branches in Hawaii.

HB 2103 proposes to establish the Bank of the State of Hawaii and to buy troubled residential mortgages where the mortgagee is a securitized trust that cannot demonstrate it is a holder in due course.

Forming a state-owned bank is a complex and potentially costly process and deserves thorough analysis to determine whether there is truly a legitimate unfulfilled need. Legislators must ask if it can be accomplished without risking the public's money and if it can be operated in a safe and sound manner.

We are not aware of any detailed business plan that addresses any of these issues or that speaks to the future success of such a bank. This should be especially important considering the state's fragile economic climate and the state's lack of prior experience in operating a for-profit business, especially a bank. Without proper vetting and consideration, the state could be burdened with more costly bureaucracy, not to mention the cost to set up the initial banking infrastructure.

With this in mind, HBA has a number of concerns:

- **Start Up Time and Diversion of Funds:** It could easily take a few years before the State Bank is operational, thus paying for all costs during the start up and diverting unknown amounts of taxpayer funds for a speculative venture. This will divert funds away from cash-short programs that benefit the public at large. This is asking for use of taxpayer funds to pursue a business idea without concrete justification.
- **Unknown Funding Source:** What is the source of funding to start the bank and carry the bank until it makes a profit, if ever.

- **State Liability:** The State would incur liability to guarantee the public deposits. This could impact the State's bond rating and potentially lower the State Bond rating as a guarantor of the State Bank public deposits.
- **Policy Conflict:** There could also be a potential public policy conflict of the Bank's mission of doing social good instead running a sound bank for profit. The potential exists for politics to influence lending policies that lead to lower quality loans with increased likelihood of nonpayment.
- **Tying Up Public Funds:** Public deposits are intended to pay for current operating expenses. Turning them into loans that would be repaid over a number of years will impact the availability of these funds to pay for current operating expenses.
- **Unfair Competition:** There is the potential for unfair competition from a State Bank over Hawaii banks and credit unions since it would enjoy a Hawaii tax-free status and not have to comply with costly federal regulations.

In regard to the proposal to buy troubled mortgages there are several specific issues:

- **Bailing out Toxic Lenders:** This idea is essentially bailing out lenders that sold toxic mortgages to securitized trusts by purchasing mortgages where clear ownership cannot be established.
- **Defective Mortgage Titles:** This uses public taxpayer money to buy a loan which the state will not be able to prove it owns. The rationale for this is not clear since the eligibility to buy is a loan the foreclosing entity cannot prove it owns. Therefore, automatically, the state cannot prove its ownership as well since the chain of title is suspect.
- **Making Sub-Prime Mortgages:** Making and holding sub-prime mortgages in the bank where troubled borrowers were previously denied a loan modification, due, in part, to not having income necessary to make lower payments.

HBA suggests that there may be alternative ways to address these matters:

- **Existing Loan Programs:** If legislators desire to quickly address niche needs like loans to small business and farmers that may not meet the qualifying requirements from a financial institution, then a quicker solution exists. The Legislature can use existing loan programs and government agencies as a faster and more effective way to meet gaps in capital markets than establishing an entirely new organization.
- **Control State Loss:** Using existing state programs and agencies will control losses by minimizing start up expenses, cap the dollar amount of potential losses by funding a pre-determined amount to the loan fund and using existing state resources instead of creating an unnecessary bureaucracy.

### Recommendation

It is recommended that an in depth analysis of the feasibility of such a high risk and potentially costly venture be done before considering creating a State Owned Bank. Therefore, HB 1840, that proposes to create a Task Force to study the feasibility of creating a State Owned Bank, is a more prudent and responsible action to undertake before risking public funds without proper justification.

Thank you for this opportunity to testify.

**LAW OFFICE OF GEORGE J. ZWEIBEL  
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**House Committee on Economic Revitalization & Business  
House Committee on Housing**

**Hearing: Tuesday, February 7, 2012, 11:40 a.m.  
Conference Room 312, State Capitol, 415 South Beretania Street**

**IN SUPPORT OF HB 2103**

**Chairs McKelvey and Cabanilla, Vice Chairs, and Committee Members:**

My name is George Zweibel. I am a Hawaii Island attorney and have for many years represented mortgage borrowers living on Oahu, Hawaii, Kauai and Maui. Earlier, I was a regional director and staff attorney at the Federal Trade Commission enforcing consumer credit laws as well as a legal aid consumer lawyer. I have served on the Legislature's Mortgage Foreclosure Task Force since its inception in 2010.

HB 2103 would establish the bank of the State of Hawaii and, among other things, establish a program to address situations in which securitized-trust mortgagees cannot adequately demonstrate that they have the right to collect on the indebtedness or to foreclose. Although some substantive and technical revisions should be made, I generally support HB 2103.

The foreclosure crisis in our state is far from over. On the contrary, mortgagees' decision to stop doing nonjudicial foreclosures (when as many as 100 a day were being advertised in the Star-Advertiser in late 2010) due to their perceived liability risk following enactment of Act 48, has created a huge backlog of foreclosures waiting to happen. The increase in judicial foreclosures is modest compared to the number of foreclosures yet to come. Ongoing efforts to implement effective foreclosure mediation (dispute resolution) programs in both judicial and nonjudicial foreclosures are critical in avoiding the unnecessary loss of homes as well as addressing the courts' growing foreclosure backlog. Section -13 of HB 2103 would also go far toward preserving homes for Hawaii's families.

I respectfully submit the following suggestions for your consideration:

(1) Include as members of the state bank advisory board at least one borrower representative and one community member.

(2) Ensure that the bank could legally acquire title to property from an

entity that cannot itself prove it possesses legal title.

(3) Ensure that under Articles 3 and 9 of the Uniform Commercial Code HB 2103 accurately describes what mortgagees are required to establish regarding their right to collect on the mortgagor's indebtedness (including negotiation or transfer of the promissory note) and right to foreclose (including every assignment of the mortgage). Both are necessary to foreclose. (§ -13)

(4) In determining an affordable payment amount in resale of the property to a former homeowner, use the HAMP guideline (currently 31% of gross household income for total house payment, including principal, interest, insurance, property tax, etc.).

(5) Require all mortgagees wishing to foreclose to establish their legal right to do so, not just where mortgagors meet the restrictive "owner-occupant" definition established for other purposes by Act 48. Foreclosing on property without first establishing the legal right to do so should never be permitted.

(6) If the Legislature creates a task force to review the feasibility of creating a state-owned bank (as proposed in HB 1840, HD 1), enact the substantive provisions of § -13 now to help prevent wrongful foreclosures and to keep more borrowers in their homes. A state-owned bank is not essential to institute much of the § -13 program.

Thank you for your consideration of my testimony.

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**From:** Talon, Mary C - Honolulu, HI - Contractor [Mary.C.Talon@usps.gov]  
**Sent:** Monday, February 06, 2012 12:43 PM  
**To:** ERBtestimony  
**Cc:** 'Mary Talon (talonmc@yahoo.com)'  
**Subject:** SUPPORT of HB2103

Please support HB2103 to establish a state bank in Hawaii to help families with foreclosure problems. We need to help families in this state to stay in their homes.

Thank You,

Mary C. Talon  
[talonmc@yahoo.com](mailto:talonmc@yahoo.com)