



**SENATE COMMITTEE ON WAYS AND MEANS  
TESTIMONY IN SUPPORT OF  
HB 2501, SD 1 RELATING TO MORTGAGE LOAN ORIGINATION**

Testimony of  
Jodie Tanga, President  
Hawaii Association of Mortgage Brokers  
Thursday, March 29, 2012, 9:00 a.m.  
Conference Room 211

Chair David Y. Ige, Vice Chair Michelle N. Kidani, and members of the Committee:

The Hawaii Association of Mortgage Brokers' ("HAMB") comments are limited to the proposed increases in fees, and HAMB supports the proposed increases as outlined in the Senate Draft 1 version of the bill as follows:

1. Initial application - additional \$100 for a fee of \$600
2. Annual renewals – additional \$50 for a fee of \$350; and
3. Sole proprietors – a one time application fee.

HAMB is encouraged by its discussions with the Commissioner and supports this amended fee schedule increase. HAMB will continue to work with the Commissioner and has requested additional information regarding how program funds are being utilized and expended. We are anxious to explore alternate cost-cutting avenues to any future fee increases.

Thank you for the opportunity to submit this testimony.